

JACKSON PHILIP C JR
 Form 4
 January 03, 2013

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 JACKSON PHILIP C JR

2. Issuer Name and Ticker or Trading Symbol
 SAUL CENTERS INC [BFS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 7501 WISCONSIN AVENUE, 15TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
 01/02/2013

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
 BETHESDA, MD 20814

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Shares | | | | | 2,800 | I | Wife |
| Series B Preferred Stock | | | | | 8,000 | I | Wife |
| Series B Preferred Stock | | | | | 8,000 | D | |
| Common Shares | | | | | 45,300 | D | |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Phantom Stock ⁽¹⁾ | \$ 43.8 ⁽²⁾ | | | | | <u>(3)</u> <u>(3)</u> | Common Stock | 22,316.3 |
| Stock Option | \$ 40.35 | | | | | 05/01/2006 05/01/2016 | Common Stock | 2,500 |
| Stock Option | \$ 54.17 | | | | | 04/27/2007 04/27/2017 | Common Stock | 2,500 |
| Stock Option | \$ 50.15 | | | | | 04/25/2008 04/25/2018 | Common Stock | 2,500 |
| Stock Option | \$ 32.68 | | | | | 04/24/2009 04/24/2019 | Common Stock | 2,500 |
| Stock Option | \$ 38.76 | | | | | 05/07/2010 05/07/2020 | Common Stock | 2,500 |
| Stock Option | \$ 41.82 | | | | | 05/13/2011 05/13/2021 | Common Stock | 2,500 |
| Stock Option | \$ 39.29 | | | | | 05/04/2012 05/04/2022 | Common Stock | 2,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| JACKSON PHILIP C JR 7501 WISCONSIN AVENUE 15TH FLOOR | | | X | |

