#### JACKSON PHILIP C JR

Form 4

January 03, 2013

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

Number:

3235-0287

Expires:

January 31, 2005

0.5

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Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * JACKSON PHILIP C JR |                                |                | 2. Issuer Name and Ticker or Trading Symbol SALIL CENTERS INC. [RES] |                            |  | 5. Relationship of Reporting Person(s) to Issuer                      |  |  |   |  |
|---|--------------------------------|----------------|--|----------------------------|--|---|--|--|---|--|
|   |                                |                | SAUL CENTERS INC [BFS]   |                            |  | (Check all applicable)  |  |  |   |  |
| (Last)  | (First)                        | (Middle)       |  | Earliest Transac           | ction                                      |   |  |  |   |  |
| 7501 WISCONSIN AVENUE, 15TH FLOOR                             |                                |                | (Month/Day/Year)<br>01/02/2013                                       |                            |  | X_ Director 10% Owner Officer (give title below) Cher (specify below) |  |  |   |  |
|   | (Street)                       |                | 4. If Amendment, Date Original                                       |                            |  |   | 6. Individual or Joint/Group Filing(Check  |  |   |  |
| BETHESDA, MD 20814  |                                |                | Filed(Month/Day/Year)  |                            |  |   | Applicable Line) _X_ Form filed by One Reporting Person  |  |   |  |
|   |                                |                |  |                            |  |   | Form filed by More than One Reporting Person   |  |   |  |
| (City)  | (State)                        | (Zip)          | Table  | e I - Non-Deriva           | ntive Secur                                | ities Ac  | quired, Disposed   | of, or Beneficia   | lly Owned   |  |
| 1.Title of<br>Security<br>(Instr. 3)                          | 2. Transaction<br>(Month/Day/Y | ear) Execution | emed<br>on Date, if<br>/Day/Year)                                    | TransactionAcc<br>Code Dis | sposed of (I<br>str. 3, 4 and<br>(A)<br>or | O)<br>15)   | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
| Common<br>Shares  |                                |                |  |                            |  |   | 2,800  | I  | Wife  |  |
| Series B<br>Preferred<br>Stock                                |                                |                |  |                            |  |   | 8,000  | I  | Wife  |  |
| Series B<br>Preferred<br>Stock                                |                                |                |  |                            |  |   | 8,000  | D  |   |  |
| Common<br>Shares  |                                |                |  |                            |  |   | 45,300   | D  |   |  |

#### Edgar Filing: JACKSON PHILIP C JR - Form 4

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

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SEC 1474 (9-02)

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

# **Reporting Owners**

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

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BETHESDA, MD 20814

## **Signatures**

Scott V. Schneider, by Power of Attorney

01/03/2013

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Pursuant to the issuer's Deferred Compensation Plan under its 2004 Stock Plan and the Deferred Fee Agreement executed by the reporting person, the reporting person has elected to defer receipt of his director's fees, and receive phantom stock, the amount of which is calculated as the quotient of the dollar value of fees deferred, divided by the fair market value of the issuer's shares on the date the phantom stock is received.
- **(2)** 1 for 1
- (3) The conversion of phantom stock into shares of the issuer's common stock is governed pursuant to terms of the issuer's Deferred Compensation Plan under its 2004 Stock Plan, as amended, and the reporting person's Deferred Fee Agreement.
- Includes 188.638 shares (\$42.2289/share) awarded October 31, 2012 as dividend reinvestments on shares of phantom stock held by the reporting person pursuant to the issuer's Deferred Compensation Plan under its 2004 Stock Plan and shares of phantom stock issued under the issuer's Deferred Compensation Stock Plan for Directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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