

SJW CORP

Form 4

January 03, 2007

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
YOO R SCOTT

(Last) (First) (Middle)

374 W. SANTA CLARA STREET

(Street)

SAN JOSE, CA 95113

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

SJW CORP [SJW]

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

12/29/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Operating Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial (Instr. 4)
Common Stock	12/29/2006		A	(A) or (D) Amount 2,064 (1)	\$ 38.76	2,566 (2)	D
Common Stock	01/02/2007		A	(A) or (D) Amount 417 (3) (4)	\$ 28.79	2,983 (5)	D

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 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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
YOO R SCOTT 374 W. SANTA CLARA STREET SAN JOSE, CA 95113	Chief Operating Officer

Signatures

/s/ Suzy Papazian Attorney-in-Fact for R.
Scott Yoo 01/03/2007

**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).
- (1) Represents 2,064 restricted stock units granted to the reporting person under the issuer's Long-Term Incentive Plan. Each restricted stock unit will entitle the reporting person to receive one share of the issuer's common stock when that unit vests. The units will vest in four successive annual installments upon the reporting person's completion of each year of service with the issuer over the four-year period measured from the issue date of the units, subject to accelerated vesting under certain prescribed circumstances.
- (2) Includes 2,064 shares underlying the restricted stock units which are subject to this Form 4 and 502 shares of deferred stock which may be subject in whole or in part to vesting schedules tied to the reporting person's continued service with the issuer and which will be distributed as actual shares of the issuer's common stock either at the time of vesting or at a specified time thereafter (including termination of service with the issuer).
- (3) The securities represent deferred shares of the issuer's common stock credited to the reporting person's deferred compensation account pursuant to dividend equivalent rights. Those rights resulted initially in the addition of cash sums to the account equal to the dividends which would have been paid during the 2006 calendar year on the deferred stock credited to such account had that stock actually been issued and outstanding on each dividend payment date, and the accumulated sums were then converted into additional shares of deferred stock on the first business day of the following year based on the average of the closing selling prices of the issuer's common stock on each of the dates during the 2006 calendar year on which actual dividends on the common stock were paid.
- (4) The resulting shares of deferred stock may be subject in whole or in part to vesting schedules tied to the reporting person's continued service with the issuer and will be distributed as actual shares of the issuer's common stock either at the time of vesting or at a specified

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time thereafter (including termination of service with the issuer).

- (5) Includes 2,064 shares underlying the restricted stock units which are subject to this Form 4 and 919 shares of deferred stock which may be subject in whole or in part to vesting schedules tied to the reporting person's continued service with the issuer and which will be distributed as actual shares of the issuer's common stock either at the time of vesting or at a specified time thereafter (including termination of service with the issuer).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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