

SCHNEIDER SCOTT V

Form 4

August 29, 2018

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SCHNEIDER SCOTT V

(Last) (First) (Middle)

7501 WISCONSIN AVENUE, 15TH  
FLOOR

(Street)

BETHESDA, MD 20814

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/28/2018

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)

Sr. Vice President-CFO

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 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:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Shares                      |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                        | Price                                                                                                              |                                                                         |                                                                   |
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             |                                                                         |                                                                   |
| Common<br>Shares                      |                                         |                                                             |                                      |                                                                         | 601.044 <sup>(1)</sup>                                                                                             | I                                                                       | Daughter                                                          |
| Common<br>Shares                      |                                         |                                                             |                                      |                                                                         | 586.992 <sup>(2)</sup>                                                                                             | I                                                                       | Daughter-2                                                        |
| Common<br>Shares                      |                                         |                                                             |                                      |                                                                         | 9,398.34                                                                                                           | D                                                                       |                                                                   |
| Common<br>Shares                      | 08/28/2018                              |                                                             | S                                    | 1,432.52                                                                | D \$<br>59.67                                                                                                      | 7,706.32                                                                | I <sup>(3)</sup> 401K                                             |
| Series C<br>Preferred<br>Stock        | 08/28/2018                              |                                                             | P                                    | 1,375                                                                   | A \$<br>25.21                                                                                                      | 4,000 <sup>(4)</sup>                                                    | D                                                                 |

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

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SEC 1474  
(9-02)

**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. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------|
| Employee<br>Stock<br>Option                         | \$ 44.42                                                           |                                         |                                                             |                                      |                                                                                                                    | 05/10/2013 <sup>(5)</sup> 05/10/2023                           | Common<br>Stock                                                     | 8,500                                  |
| Employee<br>Stock<br>Option                         | \$ 47.03                                                           |                                         |                                                             |                                      |                                                                                                                    | 05/09/2014 <sup>(5)</sup> 05/09/2024                           | Common<br>Stock                                                     | 20,000                                 |
| Employee<br>Stock<br>Option                         | \$ 51.07                                                           |                                         |                                                             |                                      |                                                                                                                    | 05/08/2015 <sup>(5)</sup> 05/08/2025                           | Common<br>Stock                                                     | 20,000                                 |
| Employee<br>Stock<br>Option                         | \$ 57.74                                                           |                                         |                                                             |                                      |                                                                                                                    | 05/06/2016 <sup>(5)</sup> 05/06/2026                           | Common<br>Stock                                                     | 20,000                                 |
| Employee<br>Stock<br>Option                         | \$ 59.41                                                           |                                         |                                                             |                                      |                                                                                                                    | 05/05/2017 <sup>(5)</sup> 05/05/2027                           | Common<br>Stock                                                     | 20,000                                 |
| Employee<br>Stock<br>Option                         | \$ 49.46                                                           |                                         |                                                             |                                      |                                                                                                                    | 05/11/2018 <sup>(5)</sup> 05/11/2028                           | Stock<br>Option                                                     | 20,000                                 |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |

SCHNEIDER SCOTT V  
7501 WISCONSIN AVENUE  
15TH FLOOR  
BETHESDA, MD 20814

Sr. Vice  
President-CFO

## Signatures

Scott V.  
Schneider

08/29/2018

\_\_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) Balance increased by July 31, 2018 Dividend Reinvestment Plan award of 5.987 shares.
- (2) Balance increased by July 31, 2018 Dividend Reinvestment Plan award of 5.847 shares.  
Effective April 1, 2009, shares formerly held by the B.F. Saul Company Employees' Profit Sharing Reinvestment Trust were distributed
- (3) to the individual 401(k) plan accounts of participants. The number of shares reported represents the reporting person's beneficial ownership interest in the Saul Centers stock fund of the 401(k) plan.
- (4) The number of shares has been adjusted to reflect the effect of a partial redemption of the Series C Preferred Stock by the Company.
- (5) The options vest 25% per year over four years from the date of grant.

### Remarks:

The reporting person no longer has a reportable beneficial interest in 1,004.442 shares of common stock held by 2 sons and in

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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