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SAUL CENTERS INC  
Form 8-K  
April 25, 2003

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 23, 2003

Saul Centers, Inc.  
(Exact name of registrant as specified in its charter)

Maryland (State or Other Jurisdiction of Incorporation)	1-12254 (Commission File Number)	52-1833074 (IRS Employer Identification Number)
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7501 Wisconsin Avenue, Bethesda, Maryland

20814

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(Address of Principal Executive Offices)

(Zip Code)

(301) 986-6200

-----  
(Registrant's telephone number, including area code)

Not Applicable

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(Former name or former address, if changed since last report)

Item 7. Financial Statements and Exhibits.

(c) Exhibits

\*99.1 Press Release, dated April 23, 2003, of Saul Centers, Inc.

Item 9. Regulation FD Disclosure (Information provided under Item 12-Results of Operations and Financial Condition).

The following information is being provided under Item 12-Results of Operations and Financial Condition. It is being furnished under Item 9 of this Form 8-K in accordance with interim guidance issued by the SEC in release No. 33-8216. As a result, the information in this report shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange

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Act").

On April 23, 2003, Saul Centers, Inc. issued a press release to report its financial results for the quarter ended March 31, 2003. The release is furnished as Exhibit 99.1 hereto.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SAUL CENTERS, INC.

By: /s/ Scott V. Schneider

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Scott V. Schneider  
Senior Vice President and  
Chief Financial Officer

Dated: April 25, 2003

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EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Press Release, dated April 23, 2003, of Saul Centers, Inc.

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