

COLLICH JOHN F
Form 5
January 09, 2006

FORM 5

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).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

ANNUAL 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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1. Name and Address of Reporting Person *
COLLICH JOHN F

(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. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2005

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 Pres-Retail Devel.

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Shares	12/31/2005	12/31/2005	12/31/2005	12/31/2005	12/31/2005	12/31/2005	Child-Eric
Common Shares	12/31/2005	12/31/2005	12/31/2005	12/31/2005	12/31/2005	12/31/2005	12/31/2005
Common Shares	12/31/2005	12/31/2005	12/31/2005	12/31/2005	12/31/2005	12/31/2005	Wife
Common Shares	12/31/2005	12/31/2005	12/31/2005	12/31/2005	12/31/2005	12/31/2005	Child-Alex

Common Shares	Â	Â	Â	Â	Â	Â	686.213 <u>(6)</u>	I	Child-Alex
Common Shares	Â	Â	Â	Â	Â	Â	211.612 <u>(7)</u>	I	Child-Eric

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

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(9-02)

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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option	\$ 24.91	Â	Â	Â	Â Â	05/23/2004 ⁽¹⁾ 05/23/2013	Common Stock 30,000
Employee Stock Option	\$ 25.78	Â	Â	Â	Â Â	04/26/2004 ⁽¹⁾ 04/26/2014	Common Stock 15,000
Employee Stock Option	\$ 33.22	Â	Â	Â	Â Â	05/06/2005 ⁽¹⁾ 05/06/2015	Common Stock 15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLLICH JOHN F 7501 WISCONSIN AVENUE 15TH FLOOR BETHESDA,Â MDÂ 20814	Â	Â	Â Sr. Vice Pres-Retail Devel.	Â

Signatures

Scott V. Schneider, by Power of
Attorney

01/09/2006

__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) The options will vest 25% per year over four years from the date of grant.
- (2) Balance increased by October 31, 2005 Dividend Reinvestment Plan award of 4.168 shares.
- (3) Balance increased by October 31, 2005 Dividend Reinvestment Plan award of 22.538 shares.
- (4) Balance increased by October 31, 2005 Dividend Reinvestment Plan award of 14.259 shares.
- (5) Balance increased by October 31, 2005 Dividend Reinvestment Plan award of 2.586 shares.
- (6) Balance increased by October 31, 2005 Dividend Reinvestment Plan award of 8.385 shares.
- (7) Balance increased by July 29, 2005 Dividend Reinvestment Plan award of 4.168 shares.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.