

SAUL CENTERS INC
Form S-8
March 14, 2017

File No. 333-

As filed with the Securities and Exchange Commission on March 14, 2016.

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

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

SAUL CENTERS, INC.
(Exact Name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction of

Incorporation or Organization)

7501 Wisconsin Avenue

52-1833074
(I.R.S. Employer

Identification No.)

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Bethesda, Maryland 20814

(Address of Principal Executive Offices)

THE SAUL CENTERS, INC.

DEFERRED COMPENSATION AND STOCK PLAN FOR DIRECTORS

(Full Title of the Plan)

Scott Schneider

Senior Vice President, Chief Financial Officer,

Treasurer and Secretary

7501 Wisconsin Avenue

Bethesda, Maryland 20814

(Name and Address of Agent for Service)

(301) 986-6000

(Telephone Number, Including Area Code, of Agent for Service)

with a copy to:

Jeffrey B. Grill, Esq.

Justin J. Bintrim, Esq.

Pillsbury Winthrop Shaw Pittman LLP

1200 Seventeenth Street NW

Washington, DC 20036

(202) 663-8000

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered (1) | Proposed | Proposed | Amount of Registration Fee |
|--|-----------------------------------|--|--|-------------------------------|
| | | Maximum Offering Price Per Share (2) | Maximum Aggregate Offering Price (2) | |
| Common Stock, \$0.01 par value per share | 300,000 shares | \$60.72 | \$18,216,000 | \$2,111.23 |

- (1) Pursuant to Rule 416(c) of the Securities Act of 1933, as amended (the Securities Act), this Registration Statement shall also cover any additional shares of Common Stock which become issuable under The Saul Centers, Inc. Deferred Compensation and Stock Plan for Directors by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration which results in an increase in the number of the Registrant s outstanding shares of Common Stock.
- (2) Estimated solely for the purpose of computing the registration fee in accordance with Rule 457(c) of the Securities Act, based on the average of the high and low sales price on March 10, 2017, as reported by the New York Stock Exchange.

STATEMENT PURSUANT TO GENERAL INSTRUCTION E

Incorporation by Reference of Previous Registration Statement

Pursuant to General Instruction E of Form S-8, the Registrant is filing this Registration Statement with the Securities and Exchange Commission (the Commission) to register an additional 300,000 shares of the Registrant's Common Stock under the Registrant's Deferred Compensation and Stock Plan for Directors. Pursuant to General Instruction E, the contents of the Registrant's Registration Statement on Form S-8 (File No. 333-82041) filed on July 1, 1999 are hereby incorporated by reference into this Registration Statement, except as revised herein.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which are on file with the Commission, are incorporated herein by this reference and made a part hereof:

- (a) The Registrant's Annual Report on Form 10-K for its fiscal year ended December 31, 2016, filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act); and
- (b) The description of the Registrant's Common Stock contained in the Registrant's Registration Statement on Form S-11 (File No. 33-4562) filed pursuant to the Securities Act of 1933, as amended, as incorporated by reference in the Registrant's Registration Statement on Form 8-A filed pursuant to the Exchange Act, including any amendments or reports filed to update the description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which de-registers all securities then remaining unsold shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such reports and documents.

Item 8. Exhibits.

The following exhibits are filed as part of this Registration:

| Exhibit Number | Description of Exhibit |
|-------------------|---|
| 5.1 | Opinion of Pillsbury Winthrop Shaw Pittman LLP, counsel to the Registrant, regarding the validity of the securities being registered hereunder (filed herewith) |
| 23.1 | Consent of Ernst & Young LLP (filed herewith) |
| 23.2 | Consent of Pillsbury Winthrop Shaw Pittman LLP (included in its opinion filed as Exhibit 5.1 hereto) |
| 24.1 | Power of Attorney (included on signature page) |
| 99.1 | The Saul Centers, Inc. Deferred Compensation and Stock Plan for Directors, as amended, as filed as Exhibit 99 to the Registration Statement on Form S-8 filed by the Company on May 1, 2001, is hereby incorporated by reference. |

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Bethesda, Maryland, on this 14th day of March , 2017.

SAUL CENTERS, INC.,

a Maryland corporation

(Registrant)

By: /s/ B. Francis Saul II
B. Francis Saul II
Chairman of the Board and
Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below hereby constitutes and appoints Scott V. Schneider and Christine Nicolaides Kearns, and each of them, his true and lawful attorney-in-fact and agents, with full power of substitution and resubstitution, for and in his name, place and stead, in any and all capacities to sign any and all amendments (including post-effective amendments) to this Registration Statement and any or all other documents in connection therewith, and to file the same, with all exhibits thereto, with the Securities and Exchange Commission, granting unto said authority to do and perform each and every act and thing requisite and necessary to be done in connection with such matters, as fully to all intents and purposes as might or could be done in person, hereby ratifying and confirming all said attorney-in-fact and agents or any of them, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

[Signature Page Follows]

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| Signature | Title | Date |
|--|--|----------------|
| /s/ B. Francis Saul II B. Francis Saul II | Chairman of the Board and Chief Executive Officer (principal executive officer) | March 14, 2017 |
| /s/ J. Page Lansdale J. Page Lansdale | President, Chief Operating Officer and Director | March 14, 2017 |
| /s/ Philip D. Caraci Philip D. Caraci | Vice Chairman of the Board | March 14, 2017 |
| /s/ Scott V. Schneider Scott V. Schneider | Senior Vice President, Chief Financial Officer, Treasurer and Secretary (principal financial officer) | March 14, 2017 |
| /s/ Joel A. Friedman Joel A. Friedman | Senior Vice President and Chief Accounting Officer (principal accounting officer) | March 14, 2017 |
| /s/ George P. Clancy George P. Clancy | Director | March 14, 2017 |
| /s/ John E. Chapoton John E. Chapoton | Director | March 14, 2017 |
| /s/ Gilbert M. Grosvenor Gilbert M. Grosvenor | Director | March 14, 2017 |
| /s/ Philip C. Jackson, Jr. Philip C. Jackson, Jr. | Director | March 14, 2017 |
| /s/ Patrick F. Noonan Patrick F. Noonan | Director | March 14, 2017 |
| /s/ H. Gregory Platts H. Gregory Platts | Director | March 14, 2017 |
| /s/ Andrew M. Saul II Andrew M. Saul II | Director | March 14, 2017 |

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| | | |
|------------------------|----------|----------------|
| /s/ Mark Sullivan III | Director | March 14, 2017 |
| Mark Sullivan III | | |
| /s/ James W. Symington | Director | March 14, 2017 |
| James W. Symington | | |
| /s/ John R. Whitmore | Director | March 14, 2017 |
| John R. Whitmore | | |

EXHIBIT INDEX

Exhibit

Number

Description of Exhibit

- | | |
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