

SAUL CENTERS INC  
Form 3  
April 29, 2003

FORM 3

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**INITIAL STATEMENT OF 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 Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden  
hours per response. . . . 0.5

1. Name and Address of Reporting Person\*

**Chapoton, John**

(Last) (First) (Middle)

**7501 Wisconsin Avenue  
15th Floor**

(Street)  
**Bethesda, MD 20814**

(City) (State) (Zip)

2. Date of Event

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Requiring Statement  
Month/Day/Year

04/25/2003 04/25/2003

3. I.R.S. Identification  
Number of Reporting  
Person, if an entity  
(voluntary)  
52-1833074

4. Issuer ~~name~~ or Trading Symbol

Saul Centers, Inc.  
BFS

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

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

Description  
**SCI Board Member**

6. If Amendment,  
Date of Original  
(Month/Day/Year)

7. Individual or Joint/Group  
Filing (Check Applicable Line)

- Form filed by One Reporting Person
- Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security

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(Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr.4)

3. Ownership Form:

Direct (D)

or

Indirect (I)

(Instr. 5)

4. Nature of Indirect Beneficial Ownership

(Instr. 5)

**None**

**0.00**

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**Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security  
(Instr. 4)
2. Date Exercisable(DE) and  
Expiration Date(ED)  
(Month/Day/Year)

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DE / ED

3. Title and Amount of  
Underlying Securities  
(Instr. 4)

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Title / Amount or Number of Shares

4. Conversion or  
Exercise  
Price of  
Derivative  
Security

5. Ownership  
Form of  
Derivative  
Security:  
Direct (D)  
or  
Indirect (I)

(Instr.5) 6. Nature of  
Indirect  
Beneficial  
Ownership  
(Instr.5)

/  
/  
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**Explanation of Responses:**

**By: Date:** /s/ John Chapoton 04/29/2003 John Chapoton \*\* Signature of Reporting Person

SEC 1473 (07-02)

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

\* If the form is filed by more than one reporting person, see Instruction 5(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).  
Note: File three copies of this Form, one of which must be manually signed. If space 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.