

SAUL CENTERS INC  
Form 8-K  
August 19, 2011

**UNITED STATES**  
**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): August 19, 2011**

**Saul Centers, Inc.**

(Exact name of Registrant as Specified in its Charter)

**Maryland**  
(State or Other Jurisdiction

of Incorporation)

**001-12254**  
(commission

file number)

**52-1833074**  
(IRS Employer

Identification No.)

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7501 Wisconsin Avenue, Bethesda, Maryland

(Address of Principal Executive Offices)

Registrant's telephone number, including area code: 301-986-6200

20814  
(Zip Code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Saul Centers, Inc. (the Company) has received notice that Mr. David B. Kay, a Director of the Company and a member of the Audit Committee of the Board of Directors of the Company, would resign as a Director of the Company effective September 1, 2011 to pursue other interests. Mr. Kay's resignation is not the result of any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

**SIGNATURE**

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

**Saul Centers, Inc.**

Date: August 19, 2011

By: /s/ Scott V. Schneider  
**Scott V. Schneider**  
**Senior Vice President and Chief Financial Officer**