



DIVISION OF  
CORPORATION FINANCE

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

October 28, 2010

Mr. B. Francis Saul II  
Chief Executive Officer  
Saul Centers, Inc.  
7501 Wisconsin Avenue, Suite 1500  
Bethesda, MD 20814-6522

RE: **Saul Centers, Inc.**  
**Form 10-K for the Fiscal Year Ended December 31, 2009**  
**Filed March 16, 2010**  
**Schedule 14A filed April 6, 2010**  
**File No. 1-12254**

Dear Mr. Saul:

We have completed our review of your Form 10-K and related filings and do not, at this time, have any further comments.

Sincerely,

Daniel L. Gordon  
Branch Chief