

SJW CORP
Form 4

August 13, 2007

FORM 4

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).

**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
Number: 3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
YIP ANGELA

(Last) (First) (Middle)

374 W. SANTA CLARA STREET

(Street)

SAN JOSE, CA 95113

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
SJW CORP [SJW]

3. Date of Earliest Transaction
(Month/Day/Year)
08/09/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Financial Officer

6. 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 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/09/2007		M	1,398 A	\$ 14 6,727 ⁽¹⁾	D	
Common Stock	08/09/2007		S	1,398 D	\$ 38 5,329 ⁽²⁾	D	

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

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information contained in this form are not
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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)
Stock Option	\$ 14	08/09/2007		M	1,398	04/29/2007 ⁽³⁾ 04/13/2013	Common Stock 1,398

Reporting Owners

Reporting Owner Name / Address	Relationships
YIP ANGELA 374 W. SANTA CLARA STREET SAN JOSE, CA 95113	Director 10% Owner Officer Other Chief Financial Officer

Signatures

/s/W. Richard Roth Attorney-in-Fact for
Angela Yip 08/13/2007

**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) Includes 4,915 shares of Common Stock, 1,548 shares underlying restricted stock units and 264 shares of deferred stock which may be subject in whole or in part to vesting schedules tied to the reporting person's continued service with the issuer and will be distributed as actual shares of Common Stock of the issuer at the time of vesting or at a specified time thereafter (including termination of service with the issuer).

(2) Includes 3,517 shares of Common Stock, 1,548 shares underlying restricted stock units and 264 shares of deferred stock which may be subject in whole or in part to vesting schedules tied to the reporting person's continued service with the issuer and will be distributed as actual shares of Common Stock of the issuer at the time of vesting or at a specified time thereafter (including termination of service with the issuer).

(3) The stock options are exercisable according to a vesting schedule. The shares vest in four successive equal annual installments upon Ms. Yip's completion of each year of service with the issuer over a four-year period measured from the April 29, 2003 issue date of the stock options. Therefore 532 shares of Common Stock of the issuer became exercisable on April 29, 2004 and on April 29, 2005 and 533 shares of Common Stock became exercisable on April 29, 2006 and on April 29, 2007. The exercise price is \$14.00 per share.

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.