SJW CORP Form 4 April 03, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

if no longer

Check this box

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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * YIP ANGELA			2. Issuer Name and Ticker or Trading Symbol SJW CORP [SJW]	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First)		(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
374 W. SANTA CLARA STREET			(Month/Day/Year) 04/02/2007	Director 10% Owner _X Officer (give title Other (specify below) Chief Financial Officer			
(Street) SAN JOSE, CA 95113			4. If Amendment, Date Original 6. Individual or Joint/Group				
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zin)					

(213)	(Suite)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or D	ispose	d of (D)	Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership		
							Following	(Instr. 4)	(Instr. 4)		
					()		Reported				
					(A)		Transaction(s)				
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)				
Common	,			1 11110 4110	(2)	¢					
	04/02/2007		A	7 (1)	A	φ 26.25	4,933 <u>(2)</u>	D			
Stock						36.25					

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	rities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						Ziicicisaoie	2		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

YIP ANGELA 374 W. SANTA CLARA STREET SAN JOSE, CA 95113

Chief Financial Officer

Signatures

/s/ Suzy Papazian Attorney-in-Fact for Angela Yip

04/03/2007

**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).

The securities represent deferred shares of the issuer's common stock credited to the reporting person's deferred compensation account pursuant to dividend equivalent rights. Those rights resulted initally in the addition of a cash sum to the account equal to the dividends which would have been paid during the first quarter of 2007 on shares covered by the reporting person's April 2003 Stock Option and the

- (1) deferred stock credited thereunder pursuant to dividend equivalent rights had all such stock actually been issued and outstanding on March 1, 2007, the dividend payment date. The accumulated sum was then converted into additional shares of deferred stock on the first business day following the end of the 2007 first quarter based on the closing selling price of the issuer's common stock on March 1, 2007, on which date actual dividends on the common stock were paid during the first quarter of 2007.
- Includes 2,934 shares of Common Stock, 1,548 shares underlying restricted stock units and 451 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 either at the time of vesting or at a specified time thereafter (including termination of service with the issuer).

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.

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