

Jensen Palle
 Form 4
 January 05, 2012

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Jensen Palle

(Last) (First) (Middle)
 110 W TAYLOR STREET
 (Street)

SAN JOSE, CA 95110

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/03/2012

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)

Sr. VP of Regulatory Affairs

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	01/03/2012		A		4,159 ⁽¹⁾	A	\$ 0 8,854 ⁽²⁾ D
Common Stock	01/03/2012		F		143 ⁽³⁾	D	\$ 24.04 8,711 ⁽⁴⁾ D
Common Stock	01/04/2012		F		67 ⁽⁵⁾	D	\$ 23.81 8,644 ⁽⁶⁾ D

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

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number.

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jensen Palle 110 W TAYLOR STREET SAN JOSE, CA 95110			Sr. VP of Regulatory Affairs	

Signatures

/s/ Suzy Papazian Attorney-in-Fact for Palle Jensen
Date: 01/05/2012

**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) Represents 4,159 restricted stock units granted to the reporting person under the issuer's Long-Term Incentive Plan. Each restricted stock unit will entitle the reporting person to receive one share of the issuer's common stock when that unit vests. The units will vest in three successive annual installments upon the reporting person's completion of each year of service with the issuer over the three-year period measured from the issue date of the units, subject to accelerated vesting under certain prescribed circumstances.
 - (2) Represents 3,315 shares of the issuer's Common Stock and 5,539 shares of the issuer's Common Stock underlying restricted stock units. Represents 143 shares of Common Stock of the issuer withheld by the issuer in satisfaction of the applicable withholding taxes on certain shares of Common Stock that became issuable on January 3, 2012 pursuant to the terms of the January 2, 2008, January 2, 2009, and January 3, 2011 Restricted Stock Unit Issuance Agreements between the reporting person and the issuer. The issuable shares were previously reported as Table I securities in the Form 3 filed on October 28, 2011, and accordingly the issuance of those shares is not a reportable transaction on this Form 4.
 - (3) Represents 3,515 shares of the issuer's Common Stock and 5,196 shares of the issuer's Common Stock underlying restricted stock units.
 - (4) Represents 67 shares of Common Stock of the issuer withheld by the issuer in satisfaction of the applicable withholding taxes on certain shares of Common Stock that became issuable on January 4, 2012 pursuant to the terms of the January 4, 2010 Restricted Stock Unit

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Issuance Agreement between the reporting person and the issuer. The issuable shares were previously reported as Table I securities in the Form 3 filed on October 28, 2011, and accordingly the issuance of those shares is not a reportable transaction on this Form 4.

(6) Represents 3,609 shares of the issuer's Common Stock and 5,035 shares of the issuer's Common Stock underlying restricted stock units.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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