

ROTH W RICHARD  
Form 4  
December 30, 2010

**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 \*  
ROTH W RICHARD

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)  
12/29/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & CEO

(Street)  
SAN JOSE, CA 95110

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount or Price                                                                               |                                                          |                                                       |
| Common Stock                    | 12/29/2010                           |                                                    | M                              |                                                                   | 10,000 A \$ 14.85                                                                             | 225,894 <sup>(1)</sup>                                   | D                                                     |
| Common Stock                    | 12/29/2010                           |                                                    | S                              |                                                                   | 3,894 D \$ 26.5                                                                               | 222,000 <sup>(2)</sup>                                   | D                                                     |
| Common Stock                    | 12/29/2010                           |                                                    | S                              |                                                                   | 100 D \$ 26.53                                                                                | 221,900 <sup>(3)</sup>                                   | D                                                     |
| Common Stock                    | 12/29/2010                           |                                                    | S                              |                                                                   | 1,400 D \$ 26.54                                                                              | 220,500 <sup>(4)</sup>                                   | D                                                     |
| Common Stock                    | 12/29/2010                           |                                                    | S                              |                                                                   | 500 D \$ 26.63                                                                                | 220,000 <sup>(5)</sup>                                   | D                                                     |

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|              |            |   |       |   |          |                         |   |
|--------------|------------|---|-------|---|----------|-------------------------|---|
| Common Stock | 12/29/2010 | S | 500   | D | \$ 26.65 | 219,500 <sup>(6)</sup>  | D |
| Common Stock | 12/29/2010 | S | 106   | D | \$ 26.66 | 219,394 <sup>(7)</sup>  | D |
| Common Stock | 12/29/2010 | S | 1,100 | D | \$ 26.67 | 218,294 <sup>(8)</sup>  | D |
| Common Stock | 12/29/2010 | S | 400   | D | \$ 26.68 | 217,894 <sup>(9)</sup>  | D |
| Common Stock | 12/29/2010 | S | 800   | D | \$ 26.69 | 217,094 <sup>(10)</sup> | D |
| Common Stock | 12/29/2010 | S | 100   | D | \$ 26.7  | 216,994 <sup>(11)</sup> | D |
| Common Stock | 12/29/2010 | S | 200   | D | \$ 26.75 | 216,794 <sup>(12)</sup> | D |
| Common Stock | 12/29/2010 | S | 100   | D | \$ 26.76 | 216,694 <sup>(13)</sup> | D |
| Common Stock | 12/29/2010 | S | 100   | D | \$ 26.82 | 216,594 <sup>(14)</sup> | D |
| Common Stock | 12/29/2010 | S | 100   | D | \$ 26.86 | 216,494 <sup>(15)</sup> | D |
| Common Stock | 12/29/2010 | S | 100   | D | \$ 26.87 | 216,394 <sup>(16)</sup> | D |
| Common Stock | 12/29/2010 | S | 100   | D | \$ 26.88 | 216,294 <sup>(17)</sup> | D |
| Common Stock | 12/29/2010 | S | 400   | D | \$ 26.9  | 215,894 <sup>(18)</sup> | D |

|              |  |  |  |  |  |        |   |                            |
|--------------|--|--|--|--|--|--------|---|----------------------------|
| Common Stock |  |  |  |  |  | 18,300 | I | By Separate Property Trust |
|--------------|--|--|--|--|--|--------|---|----------------------------|

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

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SEC 1474  
(9-02)

**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 | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount Underlying Securities (Instr. 3 and 4) |
|--------------------------------------------|-----------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|----------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------|
|--------------------------------------------|-----------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|----------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------|

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| Security                             |          |            | (D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration<br>Date         | Title      | Amount<br>or<br>Number<br>of Shares |        |
|--------------------------------------|----------|------------|--------------------------------|------|---|-----|-----|------------------|----------------------------|------------|-------------------------------------|--------|
| Stock<br>Option<br>(right to<br>buy) | \$ 14.85 | 12/29/2010 |                                | M    |   |     |     | 10,000           | 01/02/2005 <sup>(19)</sup> | 01/01/2014 | Common<br>Stock                     | 10,000 |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                 |       |
|-------------------------------------------------------------|---------------|-----------|-----------------|-------|
|                                                             | Director      | 10% Owner | Officer         | Other |
| ROTH W RICHARD<br>110 W TAYLOR STREET<br>SAN JOSE, CA 95110 | X             |           | President & CEO |       |

## Signatures

/s/ Willie D. Brown Attorney-in-Fact for W. Richard  
Roth 12/30/2010

\_\_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 33,479 shares of Common Stock of SJW Corp. (the "Company") and 10,000 shares of Common Stock of the Company issued to Mr. Roth following the exercise of his stock options. Also includes 84,851 shares underlying restricted stock units and 97,564 shares of deferred stock. The shares underlying those restricted stock units and deferred stock may be subject in whole or in part to vesting schedules tied to the reporting person's continued service with the issuer or the attainment of performance goals and will be distributed as actual shares of the Issuer's Common Stock either at the time of vesting or at a specified time thereafter (including termination of service with the issuer).
  - (2) Includes 39,585 shares of Common Stock, 84,851 shares underlying restricted stock units and 97,564 shares of deferred stock. The shares underlying those restricted stock units and deferred stock may be subject in whole or in part to vesting schedules tied to the reporting person's continued service with the issuer or the attainment of performance goals and will be distributed as actual shares of the Issuer's Common Stock either at the time of vesting or at a specified time thereafter (including termination of service with the issuer).
  - (3) Includes 39,485 shares of Common Stock, 84,851 shares underlying restricted stock units and 97,564 shares of deferred stock. The shares underlying those restricted stock units and deferred stock may be subject in whole or in part to vesting schedules tied to the reporting person's continued service with the issuer or the attainment of performance goals and will be distributed as actual shares of the Issuer's Common Stock either at the time of vesting or at a specified time thereafter (including termination of service with the issuer).
  - (4) Includes 38,085 shares of Common Stock, 84,851 shares underlying restricted stock units and 97,564 shares of deferred stock. The shares underlying those restricted stock units and deferred stock may be subject in whole or in part to vesting schedules tied to the reporting person's continued service with the issuer or the attainment of performance goals and will be distributed as actual shares of the Issuer's Common Stock either at the time of vesting or at a specified time thereafter (including termination of service with the issuer).
  - (5) Includes 37,585 shares of Common Stock, 84,851 shares underlying restricted stock units and 97,564 shares of deferred stock. The shares underlying those restricted stock units and deferred stock may be subject in whole or in part to vesting schedules tied to the reporting person's continued service with the issuer or the attainment of performance goals and will be distributed as actual shares of the Issuer's Common Stock either at the time of vesting or at a specified time thereafter (including termination of service with the issuer).



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stock options. Therefore, 10,642 shares of Common Stock of the Company became exercisable on January 2, 2005, 10,642 shares of Common Stock of the Company became exercisable on January 2, 2006, 10,643 shares of Common Stock of the Company became exercisable on January 2, 2007, and 10,643 shares of Common Stock of the Company became exercisable on January 2, 2008.

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.