

Papazian Suzy  
Form 4  
January 05, 2018

**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 \*  
Papazian Suzy

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

SAN JOSE, CA 95110

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
01/04/2018

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)  
Gen. Counsel/Corp. Secretary

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	01/04/2018		F	V 348 <sup>(1)</sup> D \$ 61.82	6,613 <sup>(2)</sup>	D	
Common Stock	01/04/2018		G	V 446 <sup>(3)</sup> D \$ 0	6,167 <sup>(4)</sup>	D	
Common Stock	01/04/2018		G	V 446 <sup>(3)</sup> A \$ 0	4,793 <sup>(5)</sup>	I	

By the John Affaki and Suzy Papazian Living Trust dated December 10, 2008

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

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(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 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 (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Papazian Suzy 110 W TAYLOR STREET SAN JOSE, CA 95110			Gen. Counsel/Corp. Secretary	

## Signatures

/s/ Suzy Papazian  
01/05/2018  
\*\*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 348 shares of common stock withheld by the issuer to satisfy the reporting person's tax withholding obligations with respect to an aggregate of 794 shares of common stock underlying restricted stock units ("RSUs") that vested and became issuable on January 4, 2018 pursuant to the terms of the January 4, 2016 Restricted Stock Issuance Agreement between the issuer and the reporting person. The issuable shares were previously reported as Table I securities at the time the restricted stock units were granted, and accordingly the issuance of those shares is not a reportable transaction on this Form 4.
  - (2) Represents 3,798 shares of the issuer's common stock and 2,815 shares of the issuer's common stock underlying RSUs that will vest and become issuable in accordance with their terms.
  - (3)

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Represents an aggregate of 446 shares of common stock that were issued and transferred by the reporting person to the John Affaki and Suzy Papazian Living Trust dated December 10, 2008 in connection with issuance of shares of common stock underlying the RSUs described in footnote 1 above.

- (4) Represents 3,352 shares of the issuer's common stock and 2,815 shares of the issuer's common stock underlying RSUs that will vest and become issuable in accordance with their terms.

Includes an aggregate of 446 shares of common stock that were issued and transferred by the reporting person to the John Affaki and

- (5) Suzy Papazian Living Trust dated December 10, 2008 in connection with issuance of shares of common stock underlying the RSUs described in footnote 1 above.

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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