SJW CORP
Form 4
August 13, 2007

FORM 4

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

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

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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).

(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
__X__ Officer (give title below) _____ Other (specify below)
Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
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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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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			
	Director	10% Owner	Officer	Other
YIP ANGELA 374 W. SANTA CLARA STREET SAN JOSE, CA 95113			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 ussuer 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.
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