In a recent paper, Korta & Perry (2017) make the bold claim that pragmatic saturation, a primary pragmatic process required to render an indexical-containing sentence such as *I am a cop with a gun* propositional, is not necessary for the comprehension of its utterance. They appeal to the level of the *utterance-bound content*, one of a number of reflexive content types which arise from the tokening of an utterance (Perry, 2001). The utterance-bound content of this sentence (The speaker of this utterance is a cop with a gun) amounts to a non-saturated yet truth-evaluable and fully intelligible proposition that suffices to lead to further pragmatic processing and, crucially, does not require the provision of a referent.

To test this claim, I extend Korta & Perry’s argument to a second type of referring expression in English, i.e. prenominal genitives of the kind Sally’s shoes, my coffee, Kepa and John’s paper, etc. Like indexical pronouns, these are thought to encode a procedural instruction to recover – via saturation – the speaker-intended referent (Blakemore, 1992; Carston, 2009; Recanati, 2004, 2012; Aitken, 2009).

My central argument will be that, while genitive NPs and pronouns share an underspecified semantics, they differ with respect to how they are saturated, which suggests that Korta & Perry’s argument does not straightforwardly carry over to other kinds of referring expressions. For one thing, the saturation of a pronoun (e.g. *I*) is direct in that a referent (e.g. <name of speaker>) stands in for the linguistic expression. The saturation of a genitive NP, on the other hand, requires the intermediate step of saturating the possessive relation before the expression on the whole may be assigned a referent. What is more, this assumed dependency between referent saturation and relational saturation is typically not complete. Consider the following:

1. Car dealer (to a friend):
   My cars aren’t as good as they used to be.

2. Smith’s murderer is insane. (attributive reading)

3. (to a friend, who has just entered the room)
   Aren’t my flowers beautiful?

In (1), the addressee, who knows that the speaker is a car dealer, should be able to determine the referent (‘the cars I deal’) by means of saturating the possessive relation. Given that the car dealer may own cars of his own, the possessive relation is truth-conditionally relevant by distinguishing between the cars dealt and the cars owned by the speaker. In (2), the attributive reading of Smith’s murderer results from the saturation of the relation only (‘the murderer of Smith’), without delivering a concrete referent. In (3), in the absence of any concrete information about the relation which holds between the speaker and the flowers, the addressee can individuate the referent on the basis of its physical salience in the utterance context rather than by saturating the possessive relation.

Appreciating this dual layer of reference assignment in genitive NPs, I will put forward a two-stage model of saturation which relaxes the need for the provision of *either* the possessive relation or the possessive referent, but typically not of both simultaneously. I will suggest that both Korta & Perry, who reject the obligatory nature of saturation, and Recanati, who endorses it, are too absolute in their reasoning. The paper ends by considering a revised notion of saturation, arguing that concrete linguistic evidence is necessary to gain a better understanding of theoretical notions at the semantics-pragmatics interface.