

PS BUSINESS PARKS INC/CA
Form 4
January 20, 2009

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 *
HAVNER RONALD L JR

(Last) (First) (Middle)

C/O PS BUSINESS PARKS,
INC., 701 WESTERN AVENUE

(Street)

GLENDALE, CA 91201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PS BUSINESS PARKS INC/CA
[PSB]

3. Date of Earliest Transaction
(Month/Day/Year)
01/16/2009

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)

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 | | | | (A) or (D) | 68,548 | I | By Family Trust ⁽¹⁾ |
| Common Stock | | | | (A) or (D) | 10,000 | I | By Foundation ⁽²⁾ |
| Common Stock | | | | (A) or (D) | 500 | I | By IRA ⁽³⁾ |
| Common Stock | | | | (A) or (D) | 500 | I | By IRA ⁽⁴⁾ |
| | | | | | 11,801 | I | |

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| | | | |
|--|--------|---|-------------------------------|
| Depository Shares Representing Series H Preferred Stock | | | By Family Trust <u>(1)</u> |
| Depository Shares Representing Series H Preferred Stock | 5,401 | I | By IRA <u>(3)</u> |
| Depository Shares Representing Series H Preferred Stock | 19,107 | I | By IRA <u>(4)</u> |
| Depository Shares Representing Series I Preferred Stock | 7,300 | I | By IRA <u>(4)</u> |
| Depository Shares Representing Series L Preferred Stock | 100 | I | By Family Trust <u>(1)</u> |
| Depository Shares Representing Series M Preferred Stock | 6,800 | I | By Family Trust <u>(1)</u> |
| Depository Shares Representing Series O Preferred Stock | 2,625 | I | By IRA <u>(4)</u> |
| Depository Shares Representing Series O Preferred | 600 | I | By IRA <u>(3)</u> |

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Stock

Depository
Shares

Representing
Series P
Preferred
Stock

4,950

I

By Family
Trust

Depository
Shares

Representing 01/16/2009
Series P
Preferred
Stock

P

1,000

A

\$
15.35

1,000

I

By
Foundation
(2)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 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 or Value of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) ⁽⁶⁾ | \$ 57.79 | | | | | 05/05/2009 | 05/05/2018 | Common Stock | 2,000 |
| Stock Option (right to buy) ⁽⁶⁾ | \$ 68.9 | | | | | 04/30/2008 | 04/30/2017 | Comon Stock | 10,000 |
| Stock Option (right to buy) ⁽⁵⁾ | \$ 27.48 | | | | | 03/13/2002 | 03/13/2011 | Common Stock | 50,000 |

| | | | | | |
|---|-----------|------------|------------|-----------------|--------|
| Stock Option (right to buy) ⁽⁵⁾ | \$ 26.125 | 08/04/2001 | 08/04/2010 | Common Stock | 75,036 |
|---|-----------|------------|------------|-----------------|--------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HAVNER RONALD L JR C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201 | X | | | |

Signatures

| | |
|------------------------------|------------|
| /s/ Ronald L. Havner, Jr. | 01/20/2009 |
|------------------------------|------------|

| | |
|------------------------------------|------|
| **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) By a family trust of which the reporting person and his spouse are trustees.
- (2) Shares owned by the Havner Family Foundation, of which Mr. Havner and his wife are co-trustees but with respect to which Mr. and Mrs. Havner disclaim any beneficial interest.
- (3) By a custodian of an IRA for benefit of the reporting person.
- (4) By a custodian of an IRA for benefit of the reporting person's wife.
- (5) Stock options pursuant to the 1997 Stock Option and Incentive Plan.
- (6) Stock Options granted pursuant to the 2003 Stock Option and Incentive Plan; vests in 5 equal annual installments beginning 1 year from date of grant.

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.