



Stock									
Depository Shares Representing Series P Preferred Stock							272	I	By IRA <u>(2)</u>
Common Stock							116	I	By IRA <u>(3)</u>
Common Stock	03/08/2010		M	1,000	A	\$ 23.75	2,800	I	By trust <u>(1)</u>
Common Stock	03/08/2010		M	1,000	A	\$ 26.4	3,800	I	By trust <u>(1)</u>
Common Stock	03/08/2010		S	2,000	D	\$ <u>54.4154</u> <u>(6)</u>	1,800	I	By trust <u>(1)</u>

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 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. Amount or Number of Shares
Stock Option (right to buy) <u>(4)</u>	\$ 43.84					Date Exercisable: 05/04/2010 Expiration Date: 05/04/2019	Common Stock	2,000
Stock Option (right to buy) <u>(4)</u>	\$ 57.79					Date Exercisable: 05/05/2009 Expiration Date: 05/05/2018	Common Stock	2,000

Stock Option (right to buy) <sup>(4)</sup>	\$ 68.9					04/30/2008	04/30/2017	Common Stock	2,000
Stock Option (right to buy) <sup>(4)</sup>	\$ 51.25					05/01/2007	05/01/2016	Common Stock	2,000
Stock Option (right to buy) <sup>(4)</sup>	\$ 32.48					05/06/2004	05/06/2013	Common Stock	2,000
Stock Option (right to buy) <sup>(5)</sup>	\$ 35.43					05/14/2003	05/14/2012	Common Stock	1,000
Stock Option (right to buy)	\$ 26.4	03/08/2010		M	1,000	05/08/2002	05/08/2011	Common Stock	1,000
Stock Option (right to buy)	\$ 23.75	03/08/2010		M	1,000	05/09/2001	05/09/2010	Common Stock	1,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LENKIN HARVEY C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201	X			

## Signatures

/s/ Stephanie G. Heim, Attorney  
in Fact

03/09/2010

\_\_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) By a family trust of which the reporting person and his spouse are trustees.
- (2) By a custodian for an IRA for benefit of reporting person's wife.
- (3) By a custodian for an IRA for benefit of self.

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- (4) 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.
- (5) Stock Options granted pursuant to the 1997 Stock Option and Incentive Plan.  
Represents weighted average purchase price. These shares were sold at prices ranging between \$51.38 and \$51.45. Full information
- (6) regarding the number of shares sold at each separate price will be provided by the reporting person upon request to the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer.

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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