Petersen John W Form 4 March 24, 2010

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

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if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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(b).

(Last)

(City)

See Instruction

1. Name and Address of Reporting Person \* Petersen John W

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

PS BUSINESS PARKS INC/CA [PSB]

(Check all applicable)

EXECUTIVE VICE PRESIDENT & COO

(First) C/O PS BUSINESS PARKS.

(Street)

(State)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 03/22/2010

Director 10% Owner Other (specify X\_ Officer (give title below)

INC., 701 WESTERN AVENUE

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

GLENDALE, CA 91201

		Tuble 1 Tron Delivative Securities required, Disposed of, or Denemany Owned							
1.Title of	2. Transaction Date		3.	4. Securities Acquired		5. Amount of	6. Ownership		
Security	(Month/Day/Year)	Execution Date, if		Fransaction(A) or Disposed of (D)			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
							Reported		
					(A)		Transaction(s)		
					or		(Instr. 3 and 4)		
			Code V	Amount	(D)	Price	(1115111 5 4116 1)		
Common	03/22/2010		F	559	D	\$	14,269	D	
Stock	03/22/2010		•		_	53.32	1 1,20>		
C						Ф			
Common Stock	03/22/2010		F	551	D	\$ 53.32	13,718 <u>(1)</u>	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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Number Expiration Date of (Month/Day/Year Derivative Securities Acquired A) or Disposed of (D) Instr. 3,		Underlying Securities (Instr. 3 and 4)		8. Pri Deriv Secun (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy) (2)	\$ 45.51					12/01/2005	12/01/2014	Common Stock	50,000	
Stock Option (right to buy) (2)	\$ 52.35					03/15/2011	03/15/2020	Common Stock	45,000	

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Petersen John W C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201

**EXECUTIVE VICE PRESIDENT & COO** 

## **Signatures**

/s/ Stephanie G. Heim, Attorney in Fact 03/24/2010

\*\*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) Includes 3,800 restricted share units.
- (2) Stock Options granted pursuant to the 2003 Stock Option and Incentive Plan.

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.

Reporting Owners 2