PS BUSINESS PARKS INC/CA

Form 4

September 10, 2015

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * RUSSELL JOSEPH D JR

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

PS BUSINESS PARKS INC/CA

(Check all applicable)

[PSB]

(Last) (First) (Middle)

3. Date of Earliest Transaction

Director 10% Owner Other (specify X_ Officer (give title

(Month/Day/Year)

09/08/2015

below) **CEO**

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

(Street)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

below)

GLENDALE, CA 91201-2397

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed 3. 4. Securities Acquired (A) Execution Date, if Transaction Disposed of (D) any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Stock	09/08/2015		M	5,000	A	\$ 50.63	52,218 <u>(1)</u>	D	
Common Stock	09/08/2015		S	5,000	D	\$ 74.0127 (2)	47,218 <u>(1)</u>	D	
Common Stock	09/09/2015		M	4,300	A	\$ 50.63	51,518 (1)	D	
Common Stock	09/09/2015		S	4,300	D	\$ 73.6335 (3)	47,218 <u>(1)</u>	D	

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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)	Securities		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 (right to buy) (4)	\$ 50.63	09/08/2015		M		5,000	03/15/2011	03/15/2020	Common Stock	5,000
Stock Option (right to buy) (4)	\$ 50.63	09/09/2015		M		4,300	03/15/2011	03/15/2020	Common Stock	4,300

Reporting Owners

Reporting Owner Name / Address	Relationships						
noporous o maer rame, maeros	Director	10% Owner	Officer	Other			
RUSSELL JOSEPH D JR							
C/O PS BUSINESS PARKS, INC.			CEO				
701 WESTERN AVENUE			CEO				
GLENDALE, CA 91201-2397							

Signatures

/s/ Lily Y. Hughes, Attorney-In-Fact 09/10/2015

**Signature of Reporting Person Date

Reporting Owners 2

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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 14,899 restricted stock units.
- Represents weighted average price. These shares were sold at prices ranging between \$73.82 and \$74.19. Full information regarding the (2) 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.
- Represents weighted average price. These shares were sold at prices ranging between \$73.50 and \$73.95. Full information regarding the (3) 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.
- (4) Stock option 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.