FRANKLIN M BRETT

Form 4 April 03, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * FRANKLIN M BRETT

2. Issuer Name and Ticker or Trading

Symbol

PS BUSINESS PARKS INC/CA [PSB]

Issuer

(Check all applicable)

C/O PS BUSINESS PARKS.

(First)

(Street)

(State)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 04/02/2007

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

5. Relationship of Reporting Person(s) to

below) Senior Vice President

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

GLENDALE, CA 91201-2349

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Ownership Owned Indirect (I) (Instr. 4) Following (Instr. 4) Reported

(A) or

Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Common 04/02/2007 Stock

F 286 D 71.25

 $12,478 \frac{(1)}{2}$

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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8. Pri Deriv Secur (Instr

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. Transactio Code (Instr. 8)	5. onNumber 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 1 5 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy) (2)	\$ 31.66					01/10/2004	01/10/2013	Common Stock	15,000	
Stock Option (right to buy) (2)	\$ 26.71					09/21/2003	09/21/2011	Common Stock	10,000	
Stock Option (right to buy) (2)	\$ 26.21					09/25/2003	09/25/2010	Common Stock	2,500	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FRANKLIN M BRETT C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201-2349

Senior Vice President

Signatures

/s/ Stephanie G. Heim, Attorney in Fact 04/03/2007

**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 8,000 restricted stock units.
- (2) Stock option granted pursuant to the 1997 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.

Reporting Owners 2

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