LENKIN HARVEY

Form 4

January 09, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

OMB APPROVAL

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obligations

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** LENKIN HARVEY			2. Issuer Name and Ticker or Trading Symbol PS BUSINESS PARKS INC/CA [PSB]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Trans (Month/Day/Year)	action	_X_ Director Officer (give title below)	Other (specify	
C/O PS BUS INC., 701 W		· ·	01/07/2009		below)	below)	
	(Street)		4. If Amendment, Date (Original	6. Individual or Joint/	Group Filing(Check	
GLENDALI	E. CA 91201	l	Filed(Month/Day/Year)		Applicable Line) _X_ Form filed by One I Form filed by More		
					Person		
(City)	(State)	(Zip)	Table I - Non-Deri	vative Securities Acq	uired, Disposed of, or	Beneficially Owner	
1 Title of	2. Transac	tion Date 2A 1	Deemed 3	4 Securities Acquire	d 5 Amount of 6	7 Nat	

(City)	(State) (Zip	Table I	- Non-Deri	ivative Sec	curitie	es Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose	d of (D)	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)
Depositary Shares Representing Series L Preferred Stock	01/07/2009		Р	1,000	A	\$ 18.84	6,000	I	By IRA
Common Stock							1,800	I	By trust
Common Stock							116	I	By IRA

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

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SEC 1474 (9-02)

> 8. Pri Deriv Secur (Instr

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. 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) (3)	\$ 57.79					05/05/2009	05/05/2018	Common Stock	2,000
Stock Option (right to buy) (3)	\$ 68.9					04/30/2008	04/30/2017	Common Stock	2,000
Stock Option (right to buy) (3)	\$ 51.25					05/01/2007	05/01/2016	Common Stock	2,000
Stock Option (right to buy) (3)	\$ 32.48					05/06/2004	05/06/2013	Common Stock	2,000
Stock Option (right to buy) (4)	\$ 35.43					05/14/2003	05/14/2012	Common Stock	1,000
Stock Option (right to buy) (4)	\$ 26.4					05/08/2002	05/08/2011	Common Stock	1,000

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Stock Option (right to buy) (4)	\$ 23.75	05/09/2001 05/09/2010	Common Stock	1,000
Stock Option (right to buy) (4)	\$ 24.6875	05/10/2000 05/10/2009	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 01/08/2009 in Fact

**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 Salomon Smith Barney, Inc. as custodian for an IRA for benefit of self.
- (3) 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.
- (4) Stock Options 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. 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.

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