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FRANKLIN M BRETT

Form 4

January 14, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287 January 31,

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may continue.

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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 See Instruction

1(b).

Stock

(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]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) C/O PS BUS WESTERN A		(Middle) KS, 701	3. Date of Earliest Transaction (Month/Day/Year) 01/12/2009	Director 10% Owner X Officer (give title Other (specify below) Senior Vice President			
GLENDALE	(Street)		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			
(6'')	(6, ,)	(77°)		Torson			

(City)	(State) (Zip	Table I	- Non-Deri	vative Sec	curities A	cqui	red, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Day/Year) Execution Date, if any (Month/Day/Year		or(A) or D (D) (Instr. 3,	4. Securities Acquired 5. Amount of (A) or Disposed of (D) Beneficially (Instr. 3, 4 and 5) 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)
Common Stock (1)	01/12/2009		F	168	D \$	8.2	15,116	D	
Depositary Shares Representing Series P Preferred							3,000	I	By 401(K)

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transa	ctio	5. Number	6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities	
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr.	8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Y		(Instr. 3 and	
				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

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

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

Senior Vice President

Signatures

/s/ M. Brett Franklin 01/14/2009

**Signature of Date Reporting Person

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 7,500 restricted stock units.
- (2) 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.

Reporting Owners 2

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