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FRANKLIN M BRETT

Form 4 April 02, 2009

FORM 4

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

OMB APPROVAL

OMB Number:

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obligations

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading FRANKLIN M BRETT Issuer Symbol PS BUSINESS PARKS INC/CA (Check all applicable) [PSB] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) C/O PS BUSINESS PARKS, 701 03/31/2009 Senior Vice President

WESTERN AVENUE

GLENDALE, CA 91201

Stock

(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

(City)	(State) (Zip	Table I	- Non-Deri	ivative Se	curitio	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 4 and (A) or	ed 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)
Common Stock	03/31/2009		F	143	D	\$ 36.85	18,491 <u>(1)</u>	I	By trust (3)
Depositary Shares Representing Series P Preferred							5,000	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	2.	3. Transaction Date	3A. Deemed	4. 5.		6. Date Exercisable and		7. Title and Amount of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	of (Month/Day/Year)		(Instr. 3 and 4)		
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	ivative			
	Derivative				Securities				
	Security				Acquired				
					(A) or				
					Disposed				
					of (D) (Instr. 3,				
					4, and 5)				
					4, and 3)				
									Amount
						Date	Expiration	Title	or
						Exercisable	Date	11110	Number
				Code V	(A) (D)				of Shares
Stock									
Option								Common	
-	\$ 31.66					01/10/2004	01/10/2013		15,000
(right to								Stock	
buy) <u>(2)</u>									

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/ Stephanie G. Heim, Attorney in Fact 04/02/2009

**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 5,700 restricted stock units.
- (2) Stock Options granted pursuant to the 1997 Stock Option and Incentive Plan.
- (3) By a family trust of which the reporting person and his spouse are trustees.

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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