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FRANKLIN M	BRETT											
Form 4												
April 02, 2009												
FORM	4			CECUDI						OMB AF	PROVAL	
	UNITE	DSTA	ATES		TES ANI ngton, D.			GE CO	MMISSION	OMB Number:	3235-0287	
Check this box if no longer									Expires:	January 31 2005		
subject to Section 16. Form 4 or	STATI	EMEN	ERSHIP OF	Estimated average burden hours per response 0.8								
Form 5 obligations may continu <i>See</i> Instructi 1(b).	e. Section 1	7(a) o	f the]		ty Holding	g Compa	any A	Act of 19	Act of 1934, 935 or Section			
(Print or Type Res	ponses)											
1. Name and Address of Reporting Person <u>*</u> FRANKLIN M BRETT			on <u>*</u>						. Relationship of Reporting Person(s) to ssuer			
				[PSB]	LSS FAN		JCA	(Check all applicable)				
(Last)	(First)	(Middl	le)	3. Date of Earliest Transaction (Month/Day/Year)					Director _X Officer (give t	itle Othe	Owner r (specify	
C/O PS BUSIN WESTERN A		(S, 70	1	03/31/2009				be	elow) Senior	below) Vice President	t	
	(Street)			4. If Amendr Filed(Month/I		Driginal		A	Individual or Joir			
GLENDALE,	CA 91201							_	X_ Form filed by Or _ Form filed by Mo erson			
(City)	(State)	(Zip))	Table I	- Non-Deri	vative Sec	curitie	es Acquir	ed, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	any			beemed htion Date, if th/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (E Code (Instr. 3, 4 and 5) (Instr. 8) (A)) Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)		
Common Stock	03/31/2009)			F	143	D	\$ 36.85	18,491 <u>(1)</u>	Ι	By trust (3)	
Depositary Shares Representing Series P Preferred Stock									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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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. Transacti Code (Instr. 8)	5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;		Underlying Securities (Instr. 3 and 4)		8. Pri Deriv Secu (Instr
				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							
reporting officer (unit) (read of	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, Attorne in Fact	у	04/02/2	2009					

<u>**</u>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

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