Petersen John W Form 4 May 12, 2009

FORM 4

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

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

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Number:

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Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

1. Title of

Security

1. Name and Address of Reporting Person * Petersen John W

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Month/Day/Year)

05/12/2009

PS BUSINESS PARKS INC/CA [PSB]

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction

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

C/O PS BUSINESS PARKS. INC., 701 WESTERN AVENUE

(Month/Day/Year)

EXECUTIVE VICE PRESIDENT & COO

(Street) 4. If Amendment, Date Original

Execution Date, if

6. Individual or Joint/Group Filing(Check Applicable Line)

Securities

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Ownership

Indirect

Beneficial

Ownership

(Instr. 4)

GLENDALE, CA 91201

Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 6. 7. Nature of

Transaction Disposed of (D)

(Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: (Month/Day/Year) Owned Direct (D) (Instr. 8) or Indirect Following Reported (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Code V Amount (D) Price Common S 05/12/2009 D 2,200 $19,531 \frac{(1)}{2}$ D 40.9587 Stock

Common 05/12/2009 S 1,000 18,531 (1) D D 40.9515 Stock

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. 6. Date Exercisable and Date of Expiration Date of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		7. Title and A Underlying S (Instr. 3 and	Securities	8 1 9 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy) (2)	\$ 45.51					12/01/2005	12/01/2014	Common Stock	50,000	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Petersen John W C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201

EXECUTIVE VICE PRESIDENT & COO

8. Pri Deriv Secur (Instr

Signatures

/s/ John W. Petersen 05/12/2009

**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 8,350 restricted share units.
- (2) Stock Options granted pursuant to the 2003 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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