Petersen John W Form 4 May 12, 2009

FORM 4

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

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

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

SECURITIES

Expires:

OMB

Number:

January 31, 2005

3235-0287

Estimated average burden hours per response... 0.5

OMB APPROVAL

(Print or Type Responses)

1(b).

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

PS BUSINESS PARKS INC/CA

(Check all applicable)

[PSB]

(Last) (First) (Middle)

(Street)

(State)

(Zip)

3. Date of Earliest Transaction (Month/Day/Year)

____ Director ____ 10% Owner ____ X__ Officer (give title ____ Other (specify

C/O PS BUSINESS PARKS,

05/12/2009

below) below)
EXECUTIVE VICE PRESIDENT & COO

INC., 701 WESTERN AVENUE

4. If Amendment, Date Original

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Filed(Month/Day/Year)

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

GLENDALE, CA 91201

(City)

	Tuble 1 Tion Detrium of Securities Required, 2.2 possess on, or Denominary of them									
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ities A	cquired (A)	5. Amount of	6.	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transaction Disposed of (D)			Securities	Ownership	Indirect		
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			Beneficially	Form:	Beneficial		
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership	
							Following	or Indirect	(Instr. 4)	
					()		Reported	(I)		
					(A)		Transaction(s)	(Instr. 4)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	05/12/2009		S	2,200	D	\$ 40.9587	19,531 (1)	D		
Common Stock	05/12/2009		S	1,000	D	\$ 40.9515	18,531 <u>(1)</u>	D		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

Edgar Filing: Petersen John W - Form 4

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. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		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.

Reporting Owners 2