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LENKIN HAR Form 4										
January 11, 20 FORM Check this b if no longer subject to Section 16. Form 4 or Form 5 obligations may continu See Instructi 1(b).	4 UNITED	EMENT C ursuant to 7(a) of the	DF CHANG S Section 16(a	ington, D ES IN BI ECURIT a) of the S ity Holdir	C. 2054 ENEFIC FIES Securitie	49 CIAL es Exe pany 2	OWNER change Ac Act of 193	SHIP OF	OMB APF OMB Number: Expires: Estimated av burden hours response	3235-0287 January 31, 2005 erage
(Print or Type Res 1. Name and Add		ng Person *	2 Januar N	ome and T	altan an Te	n din a	5 R	elationship of R	enorting Perso	$\mathbf{n}(\mathbf{s})$ to
LENKIN HAF	-		2. Issuer N Symbol PS BUSIN [PSB]	ame and T		-	Issu	er	all applicable)	11(3) 10
(Last) C/O PS BUSII INC., 701 WE			3. Date of E (Month/Day 01/07/201	/Year)	saction		X_ below	_ Director _ Officer (give tit w)	le 10% C Other below)	Owner (specify
GLENDALE,	(Street)		4. If Amend Filed(Month/		Original		Appl _X_	idividual or Join icable Line) Form filed by On Form filed by Mor	e Reporting Pers	on
(City)	(State)	(Zip)					Perso			
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Y	Date 2A. I (ear) Exec any	Deemed	3. Transactic Code	4. Securi nor Dispo (Instr. 3,	ties A sed of 4 and (A) or	cquired (A) (D)	I, Disposed of, of 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Owned 7. Nature of Indirect Beneficial Ownership (Instr. 4)
Depositary Shares Representing Series L Preferred Stock				Court	Amount		Thee	6,000	Ι	By IRA (3)
Depositary Shares Representing Series P Preferred	01/07/2010			Р	181	A	\$ 21.35	181	Ι	By IRA

Stock								
Depositary Shares Representing Series P Preferred Stock	01/07/2010	Р	272	A	\$ 21.3474	272	I	By IRA
Common Stock						116	Ι	By IRA (3)
Common Stock						1,800	Ι	By trust (1)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Prio Deriv Secur (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy) <u>(4)</u>	\$ 43.84					05/04/2010	05/04/2019	Common Stock	2,000	
Stock Option (right to buy) (4)	\$ 57.79					05/05/2009	05/05/2018	Common Stock	2,000	
Stock Option (right to buy) (4)	\$ 68.9					04/30/2008	04/30/2017	Common Stock	2,000	

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Stock Option (right to buy) (4)	\$ 51.25	05/01/2007	05/01/2016	Common Stock	2,000
Stock Option (right to buy) (4)	\$ 32.48	05/06/2004	05/06/2013	Common Stock	2,000
Stock Option (right to buy) (5)	\$ 35.43	05/14/2003	05/14/2012	Common Stock	1,000
Stock Option (right to buy) (5)	\$ 26.4	05/08/2002	05/08/2011	Common Stock	1,000
Stock Option (right to buy) (5)	\$ 23.75	05/09/2001	05/09/2010	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
LENKIN HARVEY C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201	Х						
Signatures							
/s/ Stephanie G. Heim, Attorney in Fact		01/11/2010					

Explanation of Responses:

**Signature of Reporting Person

- * 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).

Date

- (1) By a family trust of which the reporting person and his spouse are trustees.
- (2) By a custodian for an IRA for benefit of reporting person's wife.
- (3) By a custodian for an IRA for benefit of self.
- (4) Stock Options granted pursuant to the 2003 Stock Option and Incentive Plan; vests in 5 equal annual installments beginning 1 year from date of grant.
- (5) 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

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