HAVNER RO Form 4	NALD L JR										
June 11, 2010											
FORM	4 UNITE	тэ ст	лтес	SECUDI	FIES AN	DEVCI	J A NI		OMMISSION	OMB AP	PROVAL
	UNITE	JU SI	AILO		ington, D			GLU		OMB Number:	3235-0287
Check this if no longer subject to Section 16.		TATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF						Expires: Estimated av burden hours			
Form 4 or Form 5 obligations may continu <i>See</i> Instruct 1(b).	ue. Section	-	of the		ity Holdin	ng Comp	any A	Act of 1	Act of 1934, 1935 or Section	response	0.5
(Print or Type Res	sponses)										
1. Name and Add HAVNER RC	-	-	son <u>*</u>	2. Issuer N Symbol			c	1	5. Relationship of I ssuer	Reporting Perso	on(s) to
				PS BUSIN [PSB]	NESS PA	RKS INC	Z/CA		(Check	all applicable)	
(Last)	(First)	(First) (Middle) 3. Date of E (Month/Day							-	itle Other	Owner · (specify
C/O PS BUSI INC., 701 WE			E	06/09/201				t	pelow)	below)	
	(Street)			4. If Amend Filed(Month/		Original		1	5. Individual or Joi Applicable Line) _X_ Form filed by O		
GLENDALE,	CA 91201							Ī	Form filed by Mo Person	ore than One Rep	orting
(City)	(State)	(Zip))	Table I	- Non-Dei	vivative Se	curitie	es Acqui	ired, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transactio (Month/Day/		Execu any	eemed tion Date, if h/Day/Year)	Code	4. Securit nor Dispos (Instr. 3, 4	ed of	(D)	 A) 5. Amount of Securities Beneficially Owned Following Reported Transaction(s 	Ownership Form: Direct (D) or Indirect (I)) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
C					Code V	Amount	(D)	Price	e (Instr. 3 and 4	.)	
Common Stock	06/09/2010	0			Μ	75,036	А	\$ 26.12	75,036	D	
Common Stock									68,548	Ι	By Family Trust <u>(1)</u>
Common Stock									4,000	I	By Foundation
Common Stock									500	Ι	By IRA (3)
									500	Ι	By IRA (4)

Common Stock			
Depositary Shares Representing Series H Preferred Stock	18,046	I	By Family Trust <u>(1)</u>
Depositary Shares Representing Series H Preferred Stock	5,401	I	By IRA <u>(3)</u>
Depositary Shares Representing Series H Preferred Stock	19,107	I	By IRA (4)
Depositary Shares Representing Series I Preferred Stock	7,300	I	By IRA (4)
Depositary Shares Representing Series L Preferred Stock	100	I	By Family Trust <u>(1)</u>
Depositary Shares Representing Series M Preferred Stock	6,800	I	By Family Trust <u>(1)</u>
Depositary Shares Representing Series O Preferred Stock	2,625	I	By IRA <u>(4)</u>
Depositary Shares Representing	600	Ι	By IRA <u>(3)</u>

Series O Preferred Stock									
Depositary Shares Representing Series P Preferred Stock		1,000	By I Foundation (2)						
Depositary Shares Representing Series P Preferred Stock		46,772	I By Family Trust <u>(1)</u>						
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.									
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)									
1. Title of 2. 3. Transaction Derivative Conversion (Month/Day Security or Exercise (Instr. 3) Price of Derivative Security	/Year) Execution Date, if TransactionD any Code So (Month/Day/Year) (Instr. 8) A or	Number of 6. Date Exercisable erivative Expiration Date ecurities (Month/Day/Year) cquired (A) r Disposed of	Underlying Securities						

· ·	1 \
	or Disposed
	(D)
	(Instr. 3, 4,
	and 5)

Derivative Security

		Code V (A	A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) <u>(6)</u>	\$ 60.82				05/03/2011	05/03/2020	Common Stock	2,000
Stock Option (right to buy) <u>(6)</u>	\$ 43.84				05/04/2010	05/04/2019	Common Stock	2,000
Stock Option (right to buy) <u>(6)</u>	\$ 57.79				05/05/2009	05/05/2018	Common Stock	2,000

Stock Option (right to buy) <u>(6)</u>	\$ 68.9				04/30/2008	04/30/2017	Comon Stock	10,000
Stock Option (right to buy) (5)	\$ 27.48				03/13/2002	03/13/2011	Common Stock	50,000
Stock Option (right to buy) <u>(6)</u>	\$ 26.125	06/09/2010	М	75,036	08/04/2001	08/04/2010	Common Stock	75,036

Reporting Owners

Reporting Owner Name / Addre	Relationships						
	Director	10% Owner	Officer	Other			
HAVNER RONALD L JR C/O PS BUSINESS PARKS, II 701 WESTERN AVENUE GLENDALE, CA 91201	NC. X						
Signatures							
/s/ Ronald L. Havner, Jr.	06/11/2010						

**Signature of Reporting Date 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) By a family trust of which the reporting person and his spouse are trustees.
- (2) Shares owned by the Havner Family Foundation, of which Mr. Havner and his wife are co-trustees but with respect to which Mr. and Mrs. Havner disclaim any beneficial interest.
- (3) By a custodian of an IRA for benefit of the reporting person.
- (4) By a custodian of an IRA for benefit of the reporting person's wife.
- (5) Stock options pursuant to the 1997 Stock Option and Incentive Plan.
- (6) 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.

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.