HAVNER RONALD L JR

Form 4

February 15, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

January 31, Expires:

OMB APPROVAL

2005 Estimated average burden hours per 0.5

response...

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

Check this box

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

1(b).

(Print or Type Responses)

2. Issuer Name and Ticker or Trading Symbol PS BUSINESS PARKS INC/CA [PSB]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
3. Date of Earliest Transaction (Month/Day/Year) 02/13/2012	X Director 10% Owner Officer (give title below) — Other (specify below)		
4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
	Symbol PS BUSINESS PARKS INC/CA [PSB] 3. Date of Earliest Transaction (Month/Day/Year) 02/13/2012 4. If Amendment, Date Original		

(City) (State) (Zip)

(City)	(State) (Zip	Table I	- Non-Der	ivative Sec	curities Acq	uired, Disposed o	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi onAcquired Disposed (Instr. 3,	l (A) or l of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock					(= /	193,584	I	By Family Trust (1)
Common Stock						4,000	I	By Foundation (2)
Common Stock						500	I	By IRA (3)
Common Stock						500	I	By IRA (4)
						18,046	I	

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Depositary Shares Representing Series H Preferred Stock							By Family Trust (1)
Depositary Shares Representing Series H Preferred Stock					5,401	I	By IRA (3)
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					0 (6)	I	By Family Trust (1)
Depositary Shares Representing Series M Preferred Stock					6,800	I	By Family Trust (1)
Depositary Shares Representing Series O Preferred Stock	02/13/2012	J <u>(7)</u>	2,625 П	\$ 25	0	I	By IRA (4)
Depositary Shares Representing Series P Preferred					46,772	I	By Family Trust (1)

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Stock

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

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SEC 1474 (9-02)

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 Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pri Deriv Secui (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy) (5)	\$ 60.66					05/02/2012	05/02/2021	Common Stock	2,000	
Stock Option (right to buy) (5)	\$ 60.82					05/03/2011	05/03/2020	Common Stock	2,000	
Stock Option (right to buy) (5)	\$ 43.84					05/04/2010	05/04/2019	Common Stock	2,000	
Stock Option (right to buy) (5)	\$ 57.79					05/05/2009	05/05/2018	Common Stock	2,000	
Stock Option (right to buy) (5)	\$ 68.9					04/30/2008	04/30/2017	Comon Stock	10,000	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HAVNER RONALD L JR C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201

X

Signatures

/s/ Ronald L. Havner, Jr. 02/15/2012

**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) 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 granted pursuant to the 2003 Stock Option and Incentive Plan; vests in 5 equal annual installments beginning 1 year from date of grant.
- (6) The previously reported 100 Depositary Shares representing Series L Preferred Stock were redeemed by the issuer at \$25 per share.
- (7) The reported securities were called for redemption by the issuer at \$25 per share.

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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