

PS BUSINESS PARKS INC/CA
 Form 4
 April 04, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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. Name and Address of Reporting Person *
FRANKLIN M BRETT

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)

(Last) (First) (Middle)
701 WESTERN AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/01/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

GLENDALE, CA 91201-2349

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 04/01/2005 | | F | 215 | D \$ 39.95 | 9,938 ⁽¹⁾ | D |
| Common Stock | | | | | | 5,792 ⁽²⁾ | I By 401(k) Plan |

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

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SEC 1474 (9-02)

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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. Transaction Code (Instr. 8) | 5. Number 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. Price of Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) ⁽³⁾ | \$ 31.66 | | | | | 01/10/2004 | 01/10/2013 | Common Stock | 3,000 |
| Stock Option (right to buy) ⁽³⁾ | \$ 31.66 | | | | | 01/10/2005 | 01/10/2013 | Common Stock | 3,000 |
| Stock Option (right to buy) ⁽³⁾ | \$ 31.66 | | | | | 01/10/2006 | 01/10/2013 | Common Stock | 3,000 |
| Stock Option (right to buy) ⁽³⁾ | \$ 31.66 | | | | | 01/10/2007 | 01/10/2013 | Common Stock | 3,000 |
| Stock Option (right to buy) ⁽³⁾ | \$ 31.66 | | | | | 01/10/2008 | 01/10/2013 | Common Stock | 3,000 |
| Stock Option (right to buy) ⁽³⁾ | \$ 26.71 | | | | | 09/21/2003 | 09/21/2011 | Common Stock | 500 |
| Stock Option (right to buy) ⁽³⁾ | \$ 26.71 | | | | | 09/21/2004 | 09/21/2011 | Common Stock | 500 |
| Stock Option | \$ 26.21 | | | | | 09/25/2003 | 09/25/2010 | Common Stock | 2,500 |

(right to
buy) ⁽³⁾

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FRANKLIN M BRETT 701 WESTERN AVENUE GLENDALE, CA 91201-2349 | | | Senior Vice President | |

Signatures

/s/ M. Brett
Franklin

04/04/2005

 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) Includes 8,600 restricted stock units.
- (2) Based on plan information as of March 31, 2005.
- (3) Stock option 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. 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.