#### PS BUSINESS PARKS INC/CA

Form 4

September 10, 2008

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

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

Form 4 or

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)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading HAVNER RONALD L JR Issuer Symbol PS BUSINESS PARKS INC/CA (Check all applicable) [PSB] \_X\_ Director (Last) (First) (Middle) 3. Date of Earliest Transaction 10% Owner Officer (give title \_\_X\_\_ Other (specify (Month/Day/Year) below) below) C/O PS BUSINESS PARKS, 09/09/2008 Chairman of the Board INC., 701 WESTERN AVENUE (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

GLENDALE, CA 91201-2349

(City)	(State) (Z	Table 1	I - Non-Dei	rivative Se	ecuritie	es Acqui	red, Disposed of	, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)		3. Transacti Code (Instr. 8)	4. Securi on(A) or Di (Instr. 3,	isposed 4 and 5 (A) or	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					(-)		68,548	I	By Family Trust (1)
Common Stock							10,000	I	By Foundation (2)
Common Stock							500	I	By IRA (3)
Common Stock							500	I	By IRA (4)
							2,075	I	

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Depositary Shares Representing Series H Preferred Stock								By Family Trust (1)
Depositary Shares Representing Series H Preferred Stock						3,906	I	By IRA (4)
Depositary Shares Representing Series O Preferred Stock	09/09/2008	P	625	A	\$ 20.26	625	I	By IRA (4)

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. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Underlying Securities		8. Pri Deriv Secur (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy) (6)	\$ 57.79					05/05/2009	05/05/2018	Common Stock	2,000	
Stock Option (right to	\$ 68.9					04/30/2008	04/30/2017	Common Stock	10,000	

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buy) <u>(6)</u>				
Stock Option (right to buy) (5)	\$ 27.48	03/13/2002 03/13/2011	Common Stock	50,000
Stock Option (right to buy) (5)	\$ 26.125	08/04/2001 08/04/2010	Common Stock	75,036

# **Reporting Owners**

Reporting Owner Name / Address		Keiauonsinps		
	Director	10% Owner	Officer	Other

HAVNER RONALD L JR C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201-2349

X

Chairman of the Board

## **Signatures**

/s/ Ronald L. Havner, Jr. 09/10/2008

\*\*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 family trust of which the reporting person and his spouse are trustees. Common shares previously reported as direct ownership.
- (2) Includes 10,000 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 the 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.

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