HAVNER RONALD L JR

Form 4

September 29, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. *See* Instruction

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 <u>*</u> HAVNER RONALD L JR

2. Issuer Name **and** Ticker or Trading

Symbol

PS BUSINESS PARKS INC/CA

Issuer

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last)

(First) (Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 09/29/2008

__X__ Director _____ Officer (give title

below)

le _____ 10% Owner below) Other (specify

C/O PS BUSINESS PARKS, INC., 701 WESTERN AVENUE

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Chairman of the Board

Applicable Line)

_X_Form filed by One Reporting Person ___ Form filed by More than One Reporting

Person

GLENDALE, CA 91201-2349

	,			Person		
(City)	(State) (Z	Table 1	I - Non-Derivative Securities Acq	iired, Disposed of	, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year		3. 4. Securities Acquired Transaction(A) or Disposed of (D Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price	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						400	I	By IRA (3)
Depositary Shares Representing Series H Preferred Stock						7,907	I	By IRA (4)
Depositary Shares Representing Series I Preferred Stock	09/29/2008	P	300	A	\$ 16	2,300	I	By IRA (4)
Depositary Shares Representing Series O Preferred Stock	09/29/2008	P	1,200	A	\$ 16.75	2,625	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)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
					` ′	
					of (D)	
					(Instr. 3.	

8. Pri Deriv Secur (Instr

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4, and 5)

		Code	V	(1	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 buy) (6)	\$ 68.9					04/30/2008	04/30/2017	Common 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) (5)	\$ 26.125					08/04/2001	08/04/2010	Common Stock	75,036

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 91201-2349

X

Chairman of the Board

Signatures

/s/ Ronald L. Havner, Jr. 09/29/2008

**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.

Reporting Owners 3

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(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.

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