HAVNER RONALD L JR

Form 4

September 29, 2008

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

_ 10% Owner

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

X Director

Check this box if no longer subject to Section 16.

obligations

may continue.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Form 4 or Form 5

1. Name and Address of Reporting Person *

(First)

HAVNER RONALD L JR

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 See Instruction

2. Issuer Name and Ticker or Trading

PS BUSINESS PARKS INC/CA

3. Date of Earliest Transaction

Symbol

[PSB]

(Middle)

SECURITIES

1(b).

(Last)

(Print or Type Responses)

	NESS PARKS, ESTERN AVENUE	(Month/Day 09/29/200		pelow)	title _X_ Ot below) nan of the Boa		
	(Street)	4. If Amend Filed(Month/	/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
GLENDALE	, CA 91201-2349		i	Form filed by More than One Reporting Person			
(City)	(State) (Zip)	Table I	I - Non-Derivative Securities Acqu	ired, Disposed of	, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)	a	2A. Deemed Execution Date, if any 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	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			(a) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	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.

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.

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	(A	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. 09/29/2008 Havner, Jr.

**Signature of Reporting 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 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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