#### PS BUSINESS PARKS INC/CA

Form 4

October 02, 2008

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **KROPP JAMES H** 

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

PS BUSINESS PARKS INC/CA [PSB]

below)

(Check all applicable)

(Last)

(City)

Stock

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

Filed(Month/Day/Year)

10/02/2008

\_X\_\_ Director Officer (give title

10% Owner Other (specify

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

(Street)

4. If Amendment, Date Original

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

GLENDALE, CA 91201-2349

(State) (Zip)

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

` •		1 abie 1	- Non-Deri	vauve sec	curine	s Acquir	ea, Disposea oi,	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. Securion(A) or Di (Instr. 3,	spose	d 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							4,491	I	by IRA (1)
Common Stock							5,000	D	
Depositary Shares Representing Series P Preferred	10/02/2008		P	1,000	A	\$ 17.38	1,000	I	by IRA (1)

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

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SEC 1474 (9-02)

> 8. Pri Deriv Secur (Instr

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. Dr.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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) (2)	\$ 57.79					05/05/2009	05/05/2018	Common Stock	2,000
Stock Option (right to buy) (2)	\$ 68.9					04/30/2008	04/30/2017	Common Stock	2,000
Stock Option (right to buy) (2)	\$ 51.25					05/01/2007	05/01/2016	Common Stock	2,000
Stock Option (right to buy) (2)	\$ 39.95					05/03/2006	05/03/2015	Common Stock	2,000
Stock Option (right to buy) (2)	\$ 39.26					05/04/2005	05/04/2014	Common Stock	2,000
Stock Option (right to buy) (2)	\$ 32.48					05/06/2004	05/06/2013	Common Stock	2,000

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Stock Option (right to buy) (3)	\$ 35.43	05/14/2003	05/14/2012	Common Stock	1,000
Stock Option (right to buy) (3)	\$ 26.4	05/08/2002	05/08/2011	Common Stock	1,000
Stock Option (right to buy) (3)	\$ 23.75	05/09/2001	05/09/2010	Common Stock	1,000
Stock Option (right to buy) (3)	\$ 24.6875	05/10/2000	05/10/2009	Common Stock	1,000
Stock Option (right to buy) (3)	\$ 22.88	03/16/1999	03/16/2008	Common Stock	5,000

# **Reporting Owners**

\*\*Signature of Reporting Person

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
KROPP JAMES H C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201-2349	X						

# **Signatures**

/s/ Stephanie G. Heim, Attorney in Fact 10/02/2008

# **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).

Date

- (1) The reported securities were called for redemption by the issuer at a price equal to their face value together with unpaid dividends.
- (2) 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.
- (3) Stock Options granted pursuant to the 1997 Stock Option and Incentive Plan; vests in 3 equal annual installments beginning 1 year from 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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