#### PS BUSINESS PARKS INC/CA

Form 4

October 14, 2008

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

**OMB APPROVAL** 

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

may continue.

See Instruction

Check this box

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* HAVNER RONALD L JR

2. Issuer Name and Ticker or Trading

Symbol

PS BUSINESS PARKS INC/CA [PSB]

Issuer

below)

below)

Chairman of the Board

(Check all applicable)

5. Relationship of Reporting Person(s) to

C/O PS BUSINESS PARKS,

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

(Month/Day/Year) 10/10/2008

\_X\_ Director Officer (give title

10% Owner \_\_X\_\_ Other (specify

INC., 701 WESTERN AVENUE

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

GLENDALE, CA 91201-2349

(City)	(State) (Zi	p) Table I	- Non-De	rivative Se	ecurit	ies Acqui	red, Disposed of	, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transacti Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	ed 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)
	10/14/2008		P	4,726	A	\$ 14.5	6,801	I	

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Depositary Shares Representing Series H Preferred Stock								By Family Trust (1)
Depositary Shares Representing Series H Preferred Stock	10/10/2008	P	5,000	A	\$ 12.47	5,401	I	By IRA (3)
Depositary Shares Representing Series H Preferred Stock	10/10/2008	P	5,000	A	\$ 12.75	14,083	I	By IRA (4)
Depositary Shares Representing Series H Preferred Stock	10/14/2008	P	5,000	A	\$ 14.5	19,083	I	By IRA (4)
Depositary Shares Representing Series H Preferred Stock	10/13/2008	P	24	A	\$ 13.03	14,107	I	By IRA (4)
Depositary Shares Representing Series I Preferred Stock	10/10/2008	P	5,000	A	\$ 12.3	7,300	I	By IRA (4)
Depositary Shares Representing Series M Preferred Stock	10/10/2008	P	1,800	A	\$ 13.25	1,800	I	By Family Trust (1)
Depositary Shares Representing Series O Preferred						2,625	I	By IRA (4)

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Stock

Depositary

Shares

Representing

Series O

Preferred Stock 600 I By IRA (3)

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. orNumber 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) (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. 10/14/2008

\*\*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) By family trust of which the reporting person and his spouse are trustees.
- (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.

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