

PS BUSINESS PARKS INC/CA

Form 4

October 07, 2008

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

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

(Last) (First) (Middle)

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

(Street)

GLENDALE, CA 91201-2349

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**PS BUSINESS PARKS INC/CA
[PSB]**

3. Date of Earliest Transaction
(Month/Day/Year)
10/07/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
			Code	V	Amount	(A) or (D)	Price
Common Stock					4,491	I	by IRA ⁽¹⁾
Common Stock					5,000	D	
Depository Shares Representing Series I Preferred Stock	10/07/2008		P		1,000	A	\$ 15.2
					1,000	I	by IRA ⁽¹⁾

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Depository
Shares
Representing
Series P
Preferred
Stock

1,000 I by IRA ⁽¹⁾

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. Transaction Code (Instr. 8)	5. 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)	8. Pri Deriv Secur (Instr.	
				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	\$ 39.26					05/04/2005	05/04/2014	Common Stock	2,000

(right to
buy) (2)

Stock Option (right to buy) <u>(2)</u>	\$ 32.48	05/06/2004	05/06/2013	Common Stock	2,000
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Stock Option (right to buy) <u>(3)</u>	\$ 35.43	05/14/2003	05/14/2012	Common Stock	1,000
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Stock Option (right to buy) <u>(3)</u>	\$ 26.4	05/08/2002	05/08/2011	Common Stock	1,000
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Stock Option (right to buy) <u>(3)</u>	\$ 23.75	05/09/2001	05/09/2010	Common Stock	1,000
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Stock Option (right to buy) <u>(3)</u>	\$ 24.6875	05/10/2000	05/10/2009	Common Stock	1,000
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Stock Option (right to buy) <u>(3)</u>	\$ 22.88	03/16/1999	03/16/2008	Common Stock	5,000
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Reporting Owners

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	10/07/2008
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**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 a custodian of an IRA for benefit of the reporting person.

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- (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.

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