

PS BUSINESS PARKS INC/CA  
 Form 4  
 January 20, 2009

**FORM 4**

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

OMB APPROVAL

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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

(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]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**01/16/2009**

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

**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 Applicable Line)

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

**GLENDALE, CA 91201**

(City) (State) (Zip)

**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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					68,548	I	By Family Trust <sup>(1)</sup>
Common Stock					10,000	I	By Foundation <sup>(2)</sup>
Common Stock					500	I	By IRA <sup>(3)</sup>
Common Stock					500	I	By IRA <sup>(4)</sup>
					11,801	I	

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Depository Shares Representing Series H Preferred Stock			By Family Trust <u>(1)</u>
Depository Shares Representing Series H Preferred Stock	5,401	I	By IRA <u>(3)</u>
Depository Shares Representing Series H Preferred Stock	19,107	I	By IRA <u>(4)</u>
Depository Shares Representing Series I Preferred Stock	7,300	I	By IRA <u>(4)</u>
Depository Shares Representing Series L Preferred Stock	100	I	By Family Trust <u>(1)</u>
Depository Shares Representing Series M Preferred Stock	6,800	I	By Family Trust <u>(1)</u>
Depository Shares Representing Series O Preferred Stock	2,625	I	By IRA <u>(4)</u>
Depository Shares Representing Series O Preferred	600	I	By IRA <u>(3)</u>

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Stock

Depository  
Shares

Representing  
Series P

Preferred  
Stock

4,950

I

By Family  
Trust

Depository  
Shares

Representing 01/16/2009

Series P  
Preferred  
Stock

P

1,000

A

\$  
15.35

1,000

I

By  
Foundation  
(2)

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.**

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(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. Price or Value 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	Comon Stock	10,000
Stock Option (right to buy) (5)	\$ 27.48					03/13/2002	03/13/2011	Common Stock	50,000

