

PS BUSINESS PARKS INC/CA

Form 4

April 04, 2005

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
FRANKLIN M BRETT

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)
701 WESTERN AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/01/2005

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Senior Vice President

GLENDAL, CA 91201-2349

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

(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 Ownership (Instr. 4)	
Common Stock	04/01/2005		F	215	D	\$ 39.95	9,938 ⁽¹⁾	D
Common Stock							5.792 ⁽²⁾	I

By 401(k)
Plan

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

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information contained in this form are not
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SEC 1474
(9-02)

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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 of Derivative Security (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy) ⁽³⁾	\$ 31.66					01/10/2004	01/10/2013	Common Stock	3,000	
Stock Option (right to buy) ⁽³⁾	\$ 31.66					01/10/2005	01/10/2013	Common Stock	3,000	
Stock Option (right to buy) ⁽³⁾	\$ 31.66					01/10/2006	01/10/2013	Common Stock	3,000	
Stock Option (right to buy) ⁽³⁾	\$ 31.66					01/10/2007	01/10/2013	Common Stock	3,000	
Stock Option (right to buy) ⁽³⁾	\$ 31.66					01/10/2008	01/10/2013	Common Stock	3,000	
Stock Option (right to buy) ⁽³⁾	\$ 26.71					09/21/2003	09/21/2011	Common Stock	500	
Stock Option (right to buy) ⁽³⁾	\$ 26.71					09/21/2004	09/21/2011	Common Stock	500	
Stock Option	\$ 26.21					09/25/2003	09/25/2010	Common Stock	2,500	

(right to
buy) ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRANKLIN M BRETT 701 WESTERN AVENUE GLENDALE, CA 91201-2349			Senior Vice President	

Signatures

/s/ M. Brett
Franklin

04/04/2005

 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) Includes 8,600 restricted stock units.
- (2) Based on plan information as of March 31, 2005.
- (3) Stock option granted pursuant to the 1997 Stock Option and Incentive Plan.

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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