HAVNER RONALD L JR
Form 4
March 12, 2009

FORM 4

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

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

(Print or Type Responses)

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

(Last) (First) (Middle)

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

(Street)

GLENDALE, CA 91201

(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)
03/12/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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								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)
								18,046	I	

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

Stock									
Depositary Shares Representing Series P Preferred Stock						1,000	I	By Foundation (2)	
Depositary Shares Representing Series P Preferred Stock	03/12/2009		P	5,000	A	$ 13.75	46,772	I	By Family Trust (1)

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

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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. Pri Deriv Secur (Instr
				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	

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	X			

Signatures

/s/ Ronald L. Havner, Jr.	03/12/2009
**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 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 date of grant.

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