

Petersen John W
 Form 4
 May 20, 2013

FORM 4

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

OMB APPROVAL

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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 *
 Petersen John W

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)
 05/16/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President & COO

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)	Price		
Common Stock	05/16/2013		M	2,256	A \$ 45.51	11,474 ⁽¹⁾	D
Common Stock	05/16/2013		S	2,256	D \$ 85.4406 ⁽²⁾	9,218 ⁽¹⁾	D
Common Stock	05/17/2013		M	1,744	A \$ 45.51	10,962 ⁽¹⁾	D
Common Stock	05/17/2013		S	1,744	D \$ 85.0019 ⁽³⁾	9,218 ⁽¹⁾	D

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

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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. Amount or Number of Shares
Stock Option (right to buy) ⁽⁴⁾	\$ 45.51	05/16/2013		M	2,256	12/01/2005 12/01/2014	Common Stock	2,256
Stock Option (right to buy) ⁽⁴⁾	\$ 45.51	05/17/2013		M	1,744	12/01/2005 12/01/2014	Common Stock	1,744
Stock Option (right to buy) ⁽⁴⁾	\$ 52.35					03/15/2011 03/15/2020	Common Stock	45,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Petersen John W C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201			Executive Vice President & COO	

Signatures

/s/ Steven M. Glick,
Attorney-in-Fact

05/20/2013

**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 3,000 restricted share units.

Represents weighted average price. These shares were sold at price ranging between \$84.94 and \$85.92. Full information regarding the

(2) number of shares sold at each separate price will be provided by the reporting person upon requested to the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer.

Represents weighted average price. These shares were sold at price ranging between \$84.82 and \$85.15. Full information regarding the

(3) number of shares sold at each separate price will be provided by the reporting person upon requested to the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer.

(4) Stock Options granted pursuant to the 2003 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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