Petersen John W Form 4 March 24, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

Number: January 31, 2005

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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(b).

(Last)

(City)

See Instruction

1. Name and Address of Reporting Person **
Petersen John W

2. Issuer Name **and** Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

PS BUSINESS PARKS INC/CA

(Check all applicable)

[PSB]

(Middle)

(Zip)

3. Date of Earliest Transaction (Month/Day/Year) 03/22/2010 ____ Director ____ 10% Owner __X_ Officer (give title ____ Other (specify below)

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

(First)

(Street)

(State)

EXECUTIVE VICE PRESIDENT & COO

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

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

GLENDALE, CA 91201

	Tabl	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Deficically Owned							
2. Transaction Date	2A. Deemed	3. 4. Securities Acquired		5. Amount of	6. Ownership	7. Nature of			
(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)			Securities	Form: Direct	Indirect		
	any	Code (Instr. 3, 4 and 5)			Beneficially	(D) or	Beneficial		
	(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership	
						Following	(Instr. 4)	(Instr. 4)	
				(4)		Reported			
						Transaction(s)			
		C 1 W			ъ.	(Instr. 3 and 4)			
		Code V	Amount	(D)	Price				
03/22/2010		E	550	D	\$	14 260	D		
03/22/2010		1'	339	ע	53.32	14,209	D		
02/22/2010		E	551	D	\$	12 710 (1)	D		
03/22/2010		Г	331	D	53.32	13,/18 (1)	D		
		2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 03/22/2010	2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Month/Day/Year) Code (Instr. 8) Code V 03/22/2010 F	2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) Code (Instr. 3, (Instr. 8)) Code V Amount 03/22/2010 F 559	2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Instr. 8) (A) or Code V Amount (D) 03/22/2010 F 559 D	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 2A. Deemed Execution Date, if any (Instr. 3, 4 and 5) (Instr. 8) (A) or Code Code V Amount (D) Price (D) Price (A) Or Code (D) Price (D) Pri	2. Transaction Date (Month/Day/Year) 2A. Deemed (Execution Date, if any (Month/Day/Year) (Instr. 8) 2A. Deemed (Instr. 3, 4 and 5) 3. 4. Securities Acquired (Instr. 3, 4 and 5) 3. 4. Securities Acquired (Instr. 3, 4 and 5) 3. 4. Securities Acquired (Instr. 8) 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 7. 4. 5. 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 7. 5. 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 7. 5. 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 7. 5. 5. 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 7. 5. 5. 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 5. 5. 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 5. 5. 5. 5. 5. 5. 5. 5	2. Transaction Date (Month/Day/Year) 2A. Deemed 3. 4. Securities Acquired (Month/Day/Year) 5. Amount of Securities Beneficially (D) or Indirect (I) (Instr. 3), 4 and 5) 6. Ownership Form: Direct Beneficially (D) or Indirect (I) (Instr. 4) Code V Amount (D) Price O3/22/2010 F 559 D \$ 14,269 D	

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

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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. Transacti Code (Instr. 8)	5. orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pri Deriv Secun (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy) (2)	\$ 45.51					12/01/2005	12/01/2014	Common Stock	50,000	
Stock Option (right to buy) (2)	\$ 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/ Stephanie G. Heim, Attorney in Fact 03/24/2010

**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 3,800 restricted share units.
- (2) Stock Options granted pursuant to the 2003 Stock Option and Incentive Plan.

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Reporting Owners 2