

LENKIN HARVEY
Form 4
March 09, 2010

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 *
LENKIN HARVEY

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)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/08/2010

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

(Street)

GLENDALE, CA 91201

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

(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			
Depository Shares Representing Series L Preferred Stock					6,000	I	By IRA (3)
Depository Shares Representing Series P Preferred					181	I	By IRA (3)

Stock									
Depository Shares Representing Series P Preferred Stock							272	I	By IRA <u>(2)</u>
Common Stock							116	I	By IRA <u>(3)</u>
Common Stock	03/08/2010		M	1,000	A	\$ 23.75	2,800	I	By trust <u>(1)</u>
Common Stock	03/08/2010		M	1,000	A	\$ 26.4	3,800	I	By trust <u>(1)</u>
Common Stock	03/08/2010		S	2,000	D	\$ <u>54.4154</u> <u>(6)</u>	1,800	I	By trust <u>(1)</u>

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) <u>(4)</u>	\$ 43.84					05/04/2010	05/04/2019	Common Stock	2,000
Stock Option (right to buy) <u>(4)</u>	\$ 57.79					05/05/2009	05/05/2018	Common Stock	2,000

Stock Option (right to buy) ⁽⁴⁾	\$ 68.9					04/30/2008	04/30/2017	Common Stock	2,000
Stock Option (right to buy) ⁽⁴⁾	\$ 51.25					05/01/2007	05/01/2016	Common Stock	2,000
Stock Option (right to buy) ⁽⁴⁾	\$ 32.48					05/06/2004	05/06/2013	Common Stock	2,000
Stock Option (right to buy) ⁽⁵⁾	\$ 35.43					05/14/2003	05/14/2012	Common Stock	1,000
Stock Option (right to buy)	\$ 26.4	03/08/2010		M	1,000	05/08/2002	05/08/2011	Common Stock	1,000
Stock Option (right to buy)	\$ 23.75	03/08/2010		M	1,000	05/09/2001	05/09/2010	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LENKIN HARVEY C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201	X			

Signatures

/s/ Stephanie G. Heim, Attorney
in Fact

03/09/2010

__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) By a family trust of which the reporting person and his spouse are trustees.
- (2) By a custodian for an IRA for benefit of reporting person's wife.
- (3) By a custodian for an IRA for benefit of self.

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- (4) 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.
- (5) Stock Options granted pursuant to the 1997 Stock Option and Incentive Plan.
Represents weighted average purchase price. These shares were sold at prices ranging between \$51.38 and \$51.45. Full information
- (6) regarding the number of shares sold at each separate price will be provided by the reporting person upon request to the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer.

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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