

PS BUSINESS PARKS INC/CA
Form 4
October 09, 2012

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 *
KROPP JAMES H

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)
10/09/2012

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

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 91201-2397

(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 Ownership (Instr. 4)
Common Stock				(A) or (D)	4,491	I	by IRA ⁽¹⁾
Common Stock				(A) or (D)	6,934	D	
Depository Shares Representing Series P Preferred Stock	10/09/2012		J ⁽⁴⁾	1,117 D	\$ 25 0	I	by IRA ⁽¹⁾

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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. Price of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) ⁽³⁾	\$ 68.25					04/30/2013	04/30/2022	Common Stock	2,000
Stock Option (right to buy) ⁽²⁾	\$ 60.66					05/02/2012	05/02/2021	Common Stock	2,000
Stock Option (right to buy) ⁽²⁾	\$ 60.82					05/03/2011	05/03/2020	Common Stock	2,000
Stock Option (right to buy) ⁽²⁾	\$ 43.84					05/04/2010	05/04/2019	Common Stock	2,000
Stock Option (right to buy) ⁽²⁾	\$ 57.79					05/05/2009	05/05/2018	Common Stock	2,000
Stock Option (right to buy) ⁽²⁾	\$ 68.9					04/30/2008	04/30/2017	Common Stock	2,000

Stock Option (right to buy) <u>(2)</u> Stock Option (right to buy) <u>(2)</u> Stock Option (right to buy) <u>(2)</u>	\$ 51.25 \$ 39.95 \$ 39.26	05/01/2007 05/01/2016 05/03/2006 05/03/2015 05/04/2005 05/04/2014	Common Stock Common Stock Common Stock	2,000 2,000 2,000
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KROPP JAMES H C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201-2397	X			

Signatures

/s/ Stephanie G. Heim, Attorney in Fact	10/09/2012
<small>__Signature of Reporting Person</small>	<small>Date</small>

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 custodian of an IRA for benefit of the reporting person.
- (2) Stock Options granted pursuant to the 2003 Stock Option and Incentive Plan; options vest in 5 equal annual installments beginning 1 year from date of grant.
- (3) Stock Options granted pursuant to the 2012 Equity and Performance-Based Compensation Plan; options vest in 5 equal annual installments beginning 1 year from date of grant.
- (4) The reported securities were called for redemption by the issuer at \$25.00 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.