

FRIEDMAN ARTHUR M
Form 4
December 03, 2008

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 *
FRIEDMAN ARTHUR M

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)
12/01/2008

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 91201-2349

(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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 10,000 | I | As trustee <u>(1)</u> |
| Common Stock | | | | | 500 | I | By SEP IRA <u>(2)</u> |
| Common Stock | | | | | 2,000 | D | |
| Depository Shares Representing Series H | 12/01/2008 | | P | 2,000 A \$ 14.86 | 2,000 | I | As trustee <u>(1)</u> |

Stock

Depository

Shares

Representing 12/01/2008

P 300 A \$ 14.5 2,300 I

Series H

Stock

As trustee
(1)

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |
| Stock Option (right to buy) ⁽³⁾ | \$ 57.79 | | | | | 05/05/2009 05/05/2018 | Common Stock | 2,000 | |
| Stock Option (right to buy) ⁽³⁾ | \$ 68.9 | | | | | 04/30/2008 04/30/2017 | Common Stock | 2,000 | |
| Stock Option (right to buy) ⁽³⁾ | \$ 51.25 | | | | | 05/01/2007 05/01/2016 | Common Stock | 2,000 | |
| Stock Option (right to buy) ⁽³⁾ | \$ 39.95 | | | | | 05/03/2006 05/03/2015 | Common Stock | 2,000 | |
| Stock | \$ 39.26 | | | | | 05/04/2005 05/04/2014 | Common | 2,000 | |

| Option (right to buy) ⁽³⁾ | | | | Stock | |
|---|----------|------------|------------|-----------------|-------|
| Stock Option (right to buy) ⁽³⁾ | \$ 32.48 | 05/06/2004 | 05/06/2013 | Common Stock | 2,000 |
| Stock Option (right to buy) ⁽⁴⁾ | \$ 35.43 | 05/14/2003 | 05/14/2012 | Common Stock | 1,000 |
| Stock Option (right to buy) ⁽⁴⁾ | \$ 26.4 | 05/08/2002 | 05/08/2011 | Common Stock | 1,000 |
| Stock Option (right to buy) ⁽⁴⁾ | \$ 23.75 | 05/09/2001 | 05/09/2010 | Common Stock | 1,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FRIEDMAN ARTHUR M C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201-2349 | X | | | |

Signatures

/s/ Stephanie G. Heim, Attorney
in Fact

12/03/2008

__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 Arthur M. and Francine Friedman, trustees of the Friedman Family Trust.

(2) By a custodian of a SEP IRA for benefit of the reporting person.

(3) 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.

(4) Stock Options granted pursuant to the 1997 Stock Option and Incentive Plan; vests in 3 equal annual installments beginning 1 year from date of grant.

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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