

KROPP JAMES H
Form 4
November 14, 2008

FORM 4

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

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

OMB APPROVAL

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(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)
11/12/2008

☒ 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

GLENDAL, 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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock					4,491	I	by IRA ⁽¹⁾
Common Stock					5,000	D	
Depository Shares Representing Series I Preferred Stock					1,000	I	by IRA ⁽¹⁾

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Depository
Shares
Representing
Series L 11/12/2008 P 600 A \$ 17 600 I by IRA ⁽¹⁾
Preferred
Stock

Depository
Shares
Representing
Series L 11/14/2008 P 400 A \$ 17 1,000 I by IRA ⁽¹⁾
Preferred
Stock

Depository
Shares
Representing
Series P 1,000 I by IRA ⁽¹⁾
Preferred
Stock

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

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SEC 1474
(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. Pri Deriv Secur (Instr.
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy) ⁽²⁾	\$ 57.79					05/05/2009	05/05/2018	Common Stock	2,000	
Stock Option	\$ 68.9					04/30/2008	04/30/2017	Common Stock	2,000	

(right to
buy) (2)Stock
Option
(right to
buy) (2)

\$ 51.25

05/01/2007 05/01/2016

Common
Stock 2,000Stock
Option
(right to
buy) (2)

\$ 39.95

05/03/2006 05/03/2015

Common
Stock 2,000Stock
Option
(right to
buy) (2)

\$ 39.26

05/04/2005 05/04/2014

Common
Stock 2,000Stock
Option
(right to
buy) (2)

\$ 32.48

05/06/2004 05/06/2013

Common
Stock 2,000Stock
Option
(right to
buy) (3)

\$ 35.43

05/14/2003 05/14/2012

Common
Stock 1,000Stock
Option
(right to
buy) (3)

\$ 26.4

05/08/2002 05/08/2011

Common
Stock 1,000Stock
Option
(right to
buy) (3)

\$ 23.75

05/09/2001 05/09/2010

Common
Stock 1,000Stock
Option
(right to
buy) (3)

\$ 24.6875

05/10/2000 05/10/2009

Common
Stock 1,000Stock
Option
(right to
buy) (3)

\$ 22.88

03/16/1999 03/16/2008

Common
Stock 5,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

KROPP JAMES H
C/O PS BUSINESS PARKS, INC.
701 WESTERN AVENUE
GLENDALE, CA 91201-2349

Signatures

/s/ Stephanie G. Heim, Attorney
in Fact

11/14/2008

__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 a custodian of an IRA for benefit of the reporting person.
- (2) 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.
- (3) 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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