

FRIEDMAN ARTHUR M  
Form 4  
May 04, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2009  
Estimated average burden hours per response... 0.5

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 \*  
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)  
05/04/2009

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|   |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock  |                                      |  |                                |   | 12,000 <sup>(5)</sup>   | I  | As Trustee <sup>(1)</sup>         |
| Common Stock  |                                      |  |                                |   | 500   | I  | By SEP IRA <sup>(2)</sup>         |
| Depository Shares Representing Series H Preferred Stock |                                      |  |                                |   | 3,385   | I  | As Trustee <sup>(1)</sup>         |

|  |       |   |                          |
|--|-------|---|--------------------------|
| Depository<br>Shares<br>Representing<br>Series I<br>Preferred<br>Stock | 3,200 | I | As<br>Trustee <u>(1)</u> |
|--|-------|---|--------------------------|

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of<br>Shares |  |
|---|--|---|---|--------------------------------------|---|--|---|---|--|
|   |  |   |   | Code                                 | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date  | Title                                     |  |
| Stock<br>Option<br>(right to<br>buy) <u>(3)</u>     | \$ 43.84   | 05/04/2009                              |   | A                                    | 2,000   | 05/04/2010 05/04/2019  | Common<br>Stock   | 2,000                                     |  |
| Stock<br>Option<br>(right to<br>buy) <u>(3)</u>     | \$ 57.79   |   |   |                                      |   | 05/05/2009 05/05/2018  | Common<br>Stock   | 2,000                                     |  |
| Stock<br>Option<br>(right to<br>buy) <u>(3)</u>     | \$ 68.9  |   |   |                                      |   | 04/30/2008 04/30/2017  | Common<br>Stock   | 2,000                                     |  |
| Stock<br>Option<br>(right to<br>buy) <u>(3)</u>     | \$ 51.25   |   |   |                                      |   | 05/01/2007 05/01/2016  | Common<br>Stock   | 2,000                                     |  |
| Stock<br>Option<br>(right to<br>buy) <u>(3)</u>     | \$ 39.95   |   |   |                                      |   | 05/03/2006 05/03/2015  | Common<br>Stock   | 2,000                                     |  |

|   |          |            |            |                 |       |
|---|----------|------------|------------|-----------------|-------|
| Stock<br>Option<br>(right to<br>buy) <u>(3)</u> | \$ 39.26 | 05/04/2005 | 05/04/2014 | Common<br>Stock | 2,000 |
| Stock<br>Option<br>(right to<br>buy) <u>(3)</u> | \$ 32.48 | 05/06/2004 | 05/06/2013 | Common<br>Stock | 2,000 |
| Stock<br>Option<br>(right to<br>buy) <u>(4)</u> | \$ 35.43 | 05/14/2003 | 05/14/2012 | Common<br>Stock | 1,000 |
| Stock<br>Option<br>(right to<br>buy) <u>(4)</u> | \$ 26.4  | 05/08/2002 | 05/08/2011 | Common<br>Stock | 1,000 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| FRIEDMAN ARTHUR M<br>C/O PS BUSINESS PARKS, INC<br>701 WESTERN AVENUE<br>GLENDALE, CA 91201-2397 | X             |           |         |       |

## Signatures

/s/ Stephanie G. Heim, Attorney  
in Fact

05/04/2009

     \*\*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; options vest 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; options vest in 3 equal annual installments beginning 1 year from date of grant.
- (5) Includes 2000 shares previously reported as direct holdings.

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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