

PS BUSINESS PARKS INC/CA
Form 4
September 10, 2015

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 *
HAWTHORNE MARIA R

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)
09/08/2015

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

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

(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	09/08/2015		M			16,550	A	\$ 50.63	34,411 ⁽¹⁾	D	
Common Stock	09/08/2015		S			16,550	D	\$ 74.0194 ⁽²⁾	17,861 ⁽¹⁾	D	
Common Stock	09/08/2015		S			7,000	D	\$ 74.0161 ⁽³⁾	10,861 ⁽¹⁾	D	
Common Stock									10,001.956 ⁽⁴⁾	I	By 401(k) Plan

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy) ⁽⁵⁾	\$ 50.63 ₍₆₎	09/08/2015		M	16,550 ₍₆₎	03/15/2011 03/15/2020	Common Stock ₍₆₎ 16,550 ₍₆₎

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAWTHORNE MARIA R C/O PS BUSINESS PARKS, INC 701 WESTERN AVENUE GLENDALE, CA 91201			President	

Signatures

/s/ Lily Y. Hughes,
Attorney-in-Fact 09/10/2015
**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) Includes 7,200 restricted stock units.
Represents weighted average price. These shares were sold at prices ranging between \$73.8650 and \$74.19. Full information regarding
- (2) 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.
- (3) Represents weighted average price. These shares were sold at prices ranging between \$73.87 and \$74.18. Full information 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

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Exchange Commission, the issuer or a security holder of the issuer.

- (4) 401(k) plan units that represent interest in common stock; based on plan information as of September 8, 2015. There is not a one to one correlation between units and shares.
- (5) Stock option granted pursuant to the 2003 Stock Option and Incentive Plan.
- (6) This option was previously reported as an option for 40,000 shares of common stock at an exercise price of \$52.35, but was adjusted to reflect the special dividend declared by PSB on December 15, 2014.

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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