

MISSION WEST PROPERTIES INC
Form 4
December 14, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
BERG CARL E

2. Issuer Name and Ticker or Trading Symbol
MISSION WEST PROPERTIES INC [MSW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/12/2007

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

C/O BERG & BERG DEVELOPERS, 10050 BANDLEY DR

(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

CUPERTINO, CA 95014

(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) | Code | V | Amount | (D) | Price |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| LP UNITS (3) (5) | (1) | 12/12/2007 | | J | 524,236 (4) | (2) (2) | | COMMON STOCK | 524,236 |
| LP UNITS (3) (6) | (1) | | | | | (2) (2) | | COMMON STOCK | 0 |
| LP UNITS (3) (7) | (1) | | | | | (2) (2) | | COMMON STOCK | 0 |
| LP UNITS (3) (8) | (1) | | | | | (2) (2) | | COMMON STOCK | 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BERG CARL E C/O BERG & BERG DEVELOPERS 10050 BANDLEY DR CUPERTINO, CA 95014 | X | X | CEO | |

Signatures

CARL BERG, AS AN INDIVIDUAL, AS PRES OF WCVI AND BBI, AND AS MANAGER OF BBL

12/14/2007

__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) CONVERTIBLE TO COMMON STOCK ON A 1:1 BASIS

LP UNITS BECAME EXCHANGEABLE FOR COMMON STOCK ON 12/29/99 UNDER THE EXCHANGE RIGHTS AGREEMENT DATED 12/29/1998 BETWEEN THE COMPANY AND LP UNIT HOLDERS. THESE REPORTING PERSONS WHO ARE "BERG

(2) GROUP" MEMBERS ARE SUBJECT TO AN AGGREGATE OWNERSHIP LIMIT EQUAL TO 20% OF THE OUTSTANDING SHARES OF COMMON STOCK, WHICH REPRESENTS A CONVERSION CAP ON THE TOTAL NUMBER OF SHARES THAT CAN BE ACQUIRED BY ANY REPORTING PERSON AND ALL OF THESE REPORTING PERSONS COMBINED.

(3) THE DESIGNATED BENEFICIAL OWNER DISCLAIMS BENEFICIAL OWNERSHIP OF ALL SECURITIES ON THIS FORM 4. ALL REPORTING PERSONS DISCLAIM BENEFICIAL OWNERSHIP OF ALL SECURITIES EXCEPT TO THE EXTENT OF

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THEIR RESPECTIVE PECUNIARY INTERESTS THEREIN.

CARL BERG ACQUIRED 548,236 LP UNITS IN EXCHANGE FOR REAL PROPERTY CONTRIBUTED TO THE COMPANY PER THE EXISTING BERG LAND HOLDINGS OPTION AGREEMENT DATED AS OF DECEMBER 29, 1998 ("LAND OPTION AGREEMENT") EFFECTIVE AS OF SEPTEMBER 30, 2007. CARL BERG DONATED 24,000 LP UNITS TO QUALIFYING CHARITABLE ORGANIZATIONS ON DECEMBER 10, 2007. CARL BERG IS REPORTING THE NET LP UNITS ACQUIRED OF 524,236 ON THIS FORM 4.

- (4) THESE LP UNITS ARE OWNED BY CARL BERG, THE DESIGNATED BENEFICIAL OWNER FOR THE REPORTING GROUP.
- (5) THESE LP UNITS ARE OWNED BY WEST COAST VENTURE CAPITAL, INC. ("WCVC"), A MEMBER OF THE REPORTING GROUP.
- (6) THESE UNITS ARE OWNED BY BERG & BERG ENTERPRISES, INC. ("BBI"), A MEMBER OF THE REPORTING GROUP.
- (7) THESE LP UNITS ARE OWNED BY BERG & BERG ENTERPRISES, LLC ("BBL"), A MEMBER OF THE REPORTING GROUP.

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.