

BURNS R WESLEY
Form 4
May 11, 2010

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 *
BURNS R WESLEY

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)
05/10/2010

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

(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)	Price		
				Code	V	Amount	
Common Stock	05/10/2010		M	A	\$ 41.4	8,000	D
Common Stock	05/10/2010		S	D	\$ 58.111	2,000	D
					(2)		

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

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SEC 1474 (9-02)

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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 or Value of Underlying Securities (Instr. 3 and 4)
Stock Option (right to buy) ⁽¹⁾	\$ 60.82					Date Exercisable: 05/03/2011 Expiration Date: 05/03/2020	Common Stock	2,000
Stock Option (right to buy) ⁽¹⁾	\$ 43.84					Date Exercisable: 05/04/2010 Expiration Date: 05/04/2019	Common Stock	2,000
Stock Option (right to buy) ⁽¹⁾	\$ 57.79					Date Exercisable: 05/05/2009 Expiration Date: 05/05/2018	Common Stock	2,000
Stock Option (right to buy) ⁽¹⁾	\$ 68.9					Date Exercisable: 04/30/2008 Expiration Date: 04/30/2017	Common Stock	2,000
Stock Option (right to buy) ⁽¹⁾	\$ 51.25					Date Exercisable: 05/01/2007 Expiration Date: 05/01/2016	Common Stock	2,000
Stock Option (right to buy) ⁽¹⁾	\$ 41.4					Date Exercisable: 05/18/2006 Expiration Date: 05/18/2015	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			X	

BURNS R WESLEY
C/O PS BUSINESS PARKS, INC.
701 WESTERN AVENUE
GLENDALE, CA 91201

Signatures

/s/ Stephanie G. Heim, Attorney
in Fact

05/11/2010

__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) 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.
- Represents weighted average purchase price. These shares were sold at prices ranging between \$58.00 and \$58.271. Full information
- (2) 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 Exchange Commission, the issuer, or a security holder of the issuer.

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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