

RUSSELL JOSEPH D JR
Form 4
June 15, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
RUSSELL JOSEPH D JR

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)
C/O PS BUSINESS PARKS, INC., 701 WESTERN AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
06/15/2012

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

(Street)
GLENDALE, CA 91201-2397

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

(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					33,850 ⁽¹⁾	D	
Depository Shares Representing Series H Preferred Stock	06/15/2012		J ⁽⁵⁾	2,000	D	\$ 25 0	I By IRA ⁽³⁾
Depository Shares Representing	06/15/2012		J ⁽⁵⁾	300	D	\$ 25 0	I By 401k ⁽⁴⁾

Series H
Preferred
Stock

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)

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. F. Derivative Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) ⁽²⁾	\$ 52.35					03/15/2011 03/15/2020		Common Stock	65,000
Stock Option (right to buy) ⁽²⁾	\$ 43.75					08/05/2006 08/05/2015		Common Stock	50,000
Stock Option (right to buy) (Common Stock) ⁽²⁾	\$ 34.34					09/09/2003 09/09/2012		Common Stock	29,216
Stock Option (right to buy) (Common Stock) ⁽²⁾	\$ 34.34					09/09/2003 09/09/2012		Common Stock	4,216

