#### RUSSELL JOSEPH D JR

Form 4 June 15, 2012

## FORM 4 LINITED STATE

1. Name and Address of Reporting Person \*

#### **OMB APPROVAL**

OMB Number: 3235-0287

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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

Check this box if no longer subject to Section 16. Form 4 or

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

2. Issuer Name and Ticker or Trading

PS BUSINESS PARKS INC/CA

Form 5 obligations may continue. See Instruction

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

Symbol

[PSB]

1(b).

(Print or Type Responses)

RUSSELL JOSEPH D JR

C/O PS BUSINESS PARKS, INC., 701 WESTERN AVENUE  (Street)  4. If Amendment, Date Original Filed(Month/Day/Year)  (City)  (State)  2. Transaction Date (Instr. 3)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (City)  (State)  2. Transaction Date (Month/Day/Year)  (Month/Day/					[- ~ - ]								
Filed(Month/Day/Year)   File	C/O PS BUSINESS PARKS,				(Month/Day/Year)					X Officer (give title Other (specify below)			
1.Title of Security (Instr. 3)	F				,					_X_ Form filed by One Reporting Person Form filed by More than One Reporting			
(Instr. 3) (Month/Day/Year) (Month/Day/Y		(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										y Owned	
Depositary Shares Representing Series H Preferred Stock  Depositary Shares  Depositary Sh		(Instr. 3)		ear) Exect	ution Date, if	Transactic Code (Instr. 8)	onAcquired Disposed (Instr. 3,	(A) of (D) 4 and (A) or	) 5)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Shares (4)		Depositary Shares Representing Series H Preferred	06/15/2012			J <u>(5)</u>	2,000	D	\$ 25	0	I	By IRA (3)	
		Shares	06/15/2012			J <u>(5)</u>	300	D	\$ 25	0	I	By 401k	

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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 SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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8. I De Sec (In

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. Transacti Code (Instr. 8)				e	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) (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

## **Reporting Owners**

Reporting Owner Name / Address Relationships

X

Director 10% Owner Officer Other

RUSSELL JOSEPH D JR C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201-2397

PRESIDENT / CEO

### **Signatures**

/s/ Joseph D. Russell, Jr. 06/15/2012

\*\*Signature of Reporting Date
Person

### **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 4,000 restricted stock units
- (2) Stock options granted pursuant to the 2003 Stock Option and Incentive Plan
- (3) By a custodian of an IRA for benefit of reporting person
- (4) By a cusdodian of a 401k for benefit of reporting person's wife
- (5) The reported securities were called for redemption at the price of \$25 per share.

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

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