#### PS BUSINESS PARKS INC/CA

Form 4

November 03, 2006

Check this box

if no longer

subject to

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

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Section 16. Form 4 or Form 5 obligations

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

1(b).

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person \* **CURTIS VERN O** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

below)

PS BUSINESS PARKS INC/CA

(Check all applicable)

[PSB]

(Middle)

(Last) (First) 3. Date of Earliest Transaction (Month/Day/Year)

\_X\_\_ Director Officer (give title

10% Owner Other (specify

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

> (Street) 4. If Amendment, Date Original

11/02/2006

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

GLENDALE, CA 91201-2349

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired tion(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
C			Code V	Amount		Price	(Instr. 3 and 4)		
Common Stock	11/02/2006		M	400	A	\$ 39.95	13,400	D	
Common Stock	11/02/2006		M	800	A	\$ 39.26	14,200	D	
Common Stock	11/02/2006		M	1,200	A	\$ 32.48	15,400	D	
Common Stock	11/02/2006		M	1,000	A	\$ 35.43	16,400	D	
Common Stock	11/02/2006		S	2,600	D	\$ 65.5	13,800	D	

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Common Stock 11/02/2006 S 800 D \$ 13,000 D

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

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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. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercis Expiration Dat (Month/Day/Y	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) (1)	\$ 51.25						05/01/2007	05/01/2016	Common Stock	2,000
Stock Option (right to buy) (1)	\$ 39.95	11/02/2006		M		400	05/03/2006	05/03/2015	Common Stock	400
Stock Option (right to buy) (1)	\$ 39.26	11/02/2006		M		800	05/04/2005	05/04/2014	Common Stock	800
Stock Option (right to buy) (1)	\$ 32.48	11/02/2006		M		1,200	05/06/2004	05/06/2013	Common Stock	1,200
Stock Option (right to buy) (2)	\$ 35.43	11/02/2006		M		1,000	05/14/2003	05/14/2012	Common Stock	1,000

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CURTIS VERN O C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201-2349



## **Signatures**

/s/ Stephanie G. Heim, Attorney in Fact 11/03/2006

\*\*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; vests in 5 equal annual installments beginning 1 year from date of grant.
- (2) Stock Options granted pursuant to the 1997 Stock Option and Incentive Plan; vests in 3 equal annual installments beginning 1 year from date of grant.

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.

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