Edgar Filing: Petersen John W - Form 4

Form 4 March 28, 20											
FORM	1 4	STATES					NGE C	COMMISSION	OMB	PROVAL 3235-0287	
Check thi if no long subject to Section 14 Form 4 or Form 5 obligatior may conti <i>See</i> Instru 1(b).	er 6. Filed pu 18 Section 17	Washington, D.C. 20549 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							Number: Expires: Estimated a burden hou response	January 31, 2005 verage	
(Print or Type R	Responses)										
Petersen John W Symbol PS B			Symbol	BUSINESS PARKS INC/CA				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
	(First) (SINESS PARKS ESTERN AVE		3. Date of (Month/D 03/27/2	-	ransaction			Director X Officer (give below) Executive V			
CLENDALI	(Street)	40		ndment, D nth/Day/Yea	ate Origina r)	1		6. Individual or Jo Applicable Line) _X_ Form filed by O Form filed by M		rson	
(City)	E, CA 91201-23 (State)	(Zip)						Person			
		-					-	uired, Disposed of		-	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)) Execution any		Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	03/27/2008			F	806	D	\$ 52.47	13,523 <u>(1)</u>	D		

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

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 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. Transactic Code (Instr. 8)	5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Underlying S	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)	\$ 45.51					12/01/2005	12/01/2014	Common Stock	50,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
Petersen John W C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201-2349			Executive Vice Presiden & COO	t			
Signatures							

/s/ John W. 03/28/2008 Petersen **Signature of Date Reporting 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) Consists of 10,650 restricted stock units.
- (2) Stock options granted pursuant to the 2003 Stock Option and Incentive Plan.

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.