

PS BUSINESS PARKS INC/CA  
 Form 4  
 May 17, 2013

**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 \*  
**KROPP JAMES H**

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)  
**05/16/2013**

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |
| Common Stock                    | 05/16/2013                           |  | M                              | A   | 1,500   | \$ 39.26   | 8,434 D   |
| Common Stock                    | 05/16/2013                           |  | S                              | D   | 1,500   | 85.4626  | 6,934 D   |
| Common Stock                    |                                      |  |                                |   |   |  | 4,491 I by IRA <sup>(2)</sup>                         |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Stock Option (right to buy) <sup>(3)</sup> | \$ 39.26   | 05/16/2013                           |  | M                              | 1,500   | 05/04/2005 <sup>(3)</sup> 05/04/2014                     | Common Stock 1,500  |
| Stock Option (right to buy) <sup>(4)</sup> | \$ 81.79   |                                      |  |                                |   | 05/06/2014 <sup>(4)</sup> 05/06/2023                     | Common Stock 2,000  |
| Stock Option (right to buy) <sup>(4)</sup> | \$ 68.25   |                                      |  |                                |   | 04/30/2013 <sup>(4)</sup> 04/30/2022                     | Common Stock 2,000  |
| Stock Option (right to buy) <sup>(3)</sup> | \$ 60.66   |                                      |  |                                |   | 05/02/2012 <sup>(3)</sup> 05/02/2021                     | Common Stock 2,000  |
| Stock Option (right to buy) <sup>(3)</sup> | \$ 60.82   |                                      |  |                                |   | 05/03/2011 <sup>(3)</sup> 05/03/2020                     | Common Stock 2,000  |
| Stock Option (right to buy) <sup>(3)</sup> | \$ 43.84   |                                      |  |                                |   | 05/04/2010 <sup>(3)</sup> 05/04/2019                     | Common Stock 2,000  |
| Stock Option (right to buy) <sup>(3)</sup> | \$ 57.79   |                                      |  |                                |   | 05/05/2009 <sup>(3)</sup> 05/05/2018                     | Common Stock 2,000  |

|   |          |                           |            |                 |       |
|---|----------|---------------------------|------------|-----------------|-------|
| Stock<br>Option<br>(right to<br>buy) <u>(3)</u> | \$ 68.9  | 04/30/2008 <sup>(3)</sup> | 04/30/2017 | Common<br>Stock | 2,000 |
| Stock<br>Option<br>(right to<br>buy) <u>(3)</u> | \$ 51.25 | 05/01/2007 <sup>(3)</sup> | 05/01/2016 | Common<br>Stock | 2,000 |
| Stock<br>Option<br>(right to<br>buy) <u>(3)</u> | \$ 39.95 | 05/03/2006 <sup>(3)</sup> | 05/03/2015 | Common<br>Stock | 2,000 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| KROPP JAMES H<br>C/O PS BUSINESS PARKS, INC.<br>701 WESTERN AVENUE<br>GLENDALE, CA 91201 | X             |           |         |       |

## Signatures

Steven M. Glick,  
Attorney-in-Fact

05/17/2013

    \*\*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) Represents weighted average sale price. These shares were sold at prices ranging between \$85.3210 and \$85.5840. Full information 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.
  - (2) By a custodian of an IRA for benefit of the reporting person.
  - (3) 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.
  - (4) Stock Options granted pursuant to the 2012 Equity and Performance-Based Compensation Plan; options vest in 5 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.