

PS BUSINESS PARKS INC/CA

Form 4

September 10, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HAWTHORNE MARIA R

(Last) (First) (Middle)

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

(Street)

GLENDAL, CA 91201

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**PS BUSINESS PARKS INC/CA
[PSB]**

3. Date of Earliest Transaction
(Month/Day/Year)
09/08/2015

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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)
Common Stock	09/08/2015		M	16,550	A \$ 50.63 34,411 ⁽¹⁾	D	
Common Stock	09/08/2015		S	16,550	D \$ 74.0194 17,861 ⁽¹⁾ ⁽²⁾	D	
Common Stock	09/08/2015		S	7,000	D \$ 74.0161 10,861 ⁽¹⁾ ⁽³⁾	D	
Common Stock					10,001.956 ⁽⁴⁾	I	By 401(k) Plan

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

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(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)	Amount or Number of Shares
Stock Option (right to buy) ⁽⁵⁾	\$ 50.63 ⁽⁶⁾	09/08/2015		M	16,550 ⁽⁶⁾	03/15/2011 03/15/2020	Common Stock ⁽⁶⁾	16,550 ⁽⁶⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAWTHORNE MARIA R C/O PS BUSINESS PARKS, INC 701 WESTERN AVENUE GLENDALE, CA 91201			President	

Signatures

/s/ Lily Y. Hughes,
Attorney-in-Fact

09/10/2015

**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) Includes 7,200 restricted stock units.
Represents weighted average price. These shares were sold at prices ranging between \$73.8650 and \$74.19. Full information regarding
- (2) 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.
- (3) Represents weighted average price. These shares were sold at prices ranging between \$73.87 and \$74.18. 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

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Exchange Commission, the issuer or a security holder of the issuer.

- (4) 401(k) plan units that represent interest in common stock; based on plan information as of September 8, 2015. There is not a one to one correlation between units and shares.
- (5) Stock option granted pursuant to the 2003 Stock Option and Incentive Plan.
- (6) This option was previously reported as an option for 40,000 shares of common stock at an exercise price of \$52.35, but was adjusted to reflect the special dividend declared by PSB on December 15, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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