

SANCHEZ VIOLA I
Form 4
March 30, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SANCHEZ VIOLA I

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)
701 WESTERN AVENUE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/28/2005

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

GLENDALE, CA 91201-2349

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 03/28/2005 | | A | 2,500 A | 6,750 (2) | 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. 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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy) ⁽³⁾ | \$ 39.84 | 03/28/2005 | | A | 10,000 | 03/28/2006 ⁽³⁾ 03/28/2015 | Common Stock | 10,000 |
| Employee Stock Option (right to buy) ⁽⁴⁾ | \$ 44.2 | | | | | 03/15/2005 03/15/2014 | Common Stock | 5,000 |
| Employee Stock Option (right to buy) ⁽⁵⁾ | \$ 31.66 | | | | | 01/10/2004 01/10/2013 | Common Stock | 5,000 |
| Employee Stock Option (right to buy) ⁽⁶⁾ | \$ 27 | | | | | 04/02/2002 04/02/2011 | Common Stock | 2,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| SANCHEZ VIOLA I 701 WESTERN AVENUE GLENDALE, CA 91201-2349 | | | Vice President | |

Signatures

/s/ Stephanie G. Heim, Attorney in Fact
 03/30/2005
 **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) Restricted stock units granted on the transaction date which vest 20% on each of the 2nd, 3rd, 4th, 5th, and 6th anniversaries.
- (2) Includes 6,750 restricted stock units
- (3) Option granted pursuant to 2003 Stock Option and Incentive Plan; vests in five equal annual installments beginning 3/28/06.
- (4) Stock options granted pursuant to the 2003 Stock Option and Incentive Plan; vest in five equal annual installments beginning on 3/15/05.
- (5) Stock options granted pursuant to the 1997 Stock Option and Incentive Plan (1997 SOIP); vests in five equal annual installments, beginning on 1/20/04.
- (6) Stock options granted pursuant to the 1997 SOIP; vests in three equal annual installments beginning on 4/2/02.

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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