

PS BUSINESS PARKS INC/CA  
 Form 4  
 September 10, 2015

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 RUSSELL JOSEPH D JR

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)  
 09/08/2015

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 CEO

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 91201-2397

(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	09/08/2015		M		5,000	A	\$ 50.63 52,218 <sup>(1)</sup> D
Common Stock	09/08/2015		S		5,000	D	\$ 74.0127 47,218 <sup>(1)</sup> <sub>(2)</sub> D
Common Stock	09/09/2015		M		4,300	A	\$ 50.63 51,518 <sup>(1)</sup> D
Common Stock	09/09/2015		S		4,300	D	\$ 73.6335 47,218 <sup>(1)</sup> <sub>(3)</sub> D



## 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 14,899 restricted stock units.

Represents weighted average price. These shares were sold at prices ranging between \$73.82 and \$74.19. Full information regarding the

(2) 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.

Represents weighted average price. These shares were sold at prices ranging between \$73.50 and \$73.95. Full information regarding the

(3) 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.

(4) Stock option 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.