

PS BUSINESS PARKS INC/CA  
 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 \*  
**MATHER ROBIN E**

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**

(City) (State) (Zip)

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

**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                              | 2,000 A <u>(1)</u>  | 6,691 <u>(2)</u>  | D  |                                   |

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

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SEC 1474 (9-02)

**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 Securities (Instr. 3 and 4) | 8. Price 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> | \$ 44.2  |                                      |  |                                |   | 03/15/2005   | 03/15/2014  | Common Stock                                       | 2,000                      |
| Stock Option (right to buy) <sup>(3)</sup> | \$ 44.2  |                                      |  |                                |   | 03/15/2006   | 03/15/2014  | Common Stock                                       | 2,000                      |
| Stock Option (right to buy) <sup>(3)</sup> | \$ 44.2  |                                      |  |                                |   | 03/15/2007   | 03/15/2014  | Common Stock                                       | 2,000                      |
| Stock Option (right to buy) <sup>(3)</sup> | \$ 44.2  |                                      |  |                                |   | 03/15/2008   | 03/15/2014  | Common Stock                                       | 2,000                      |
| Stock Option (right to buy) <sup>(3)</sup> | \$ 44.2  |                                      |  |                                |   | 03/15/2009   | 03/15/2014  | Common Stock                                       | 2,000                      |
| Stock Option (right to buy) <sup>(4)</sup> | \$ 31.66   |                                      |  |                                |   | 01/10/2004   | 01/10/2013  | Common Stock                                       | 1,000                      |
| Stock Option (right to buy) <sup>(4)</sup> | \$ 31.66   |                                      |  |                                |   | 01/10/2005   | 01/10/2013  | Common Stock                                       | 1,000                      |
| Stock Option (right to buy) <sup>(4)</sup> | \$ 31.66   |                                      |  |                                |   | 01/10/2006   | 01/10/2013  | Common Stock                                       | 1,000                      |

|   |          |            |            |                 |       |
|---|----------|------------|------------|-----------------|-------|
| Stock<br>Option<br>(right to<br>buy) <sup>(4)</sup> | \$ 31.66 | 01/10/2007 | 01/10/2013 | Common<br>Stock | 1,000 |
| Stock<br>Option<br>(right to<br>buy) <sup>(4)</sup> | \$ 31.66 | 01/10/2008 | 01/10/2013 | Common<br>Stock | 1,000 |
| Stock<br>Option<br>(right to<br>buy) <sup>(4)</sup> | \$ 28.38 | 07/03/2002 | 07/03/2011 | Common<br>Stock | 833   |
| Stock<br>Option<br>(right to<br>buy) <sup>(4)</sup> | \$ 28.38 | 07/03/2003 | 07/03/2011 | Common<br>Stock | 833   |
| Stock<br>Option<br>(right to<br>buy) <sup>(4)</sup> | \$ 28.38 | 07/03/2004 | 07/03/2011 | Common<br>Stock | 834   |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| MATHER ROBIN E<br>701 WESTERN AVENUE<br>GLENDALE, CA 91201-2349 |               |           | Vice President |       |

## Signatures

/s/ David Goldberg, 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 6,250 restricted stock units subject to vesting.
- (3) Stock options granted pursuant to the 2003 Stock Option and Incentive Plan.
- (4) Stock options granted pursuant to the 1997 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.