

DUNBAR JENNIFER HOLDEN

Form 4

August 06, 2018

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 *
DUNBAR JENNIFER HOLDEN

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)
08/02/2018

☒ 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

GLENDAL, 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/02/2018		M		1,721	A	\$ 34	1,721	D	
Common Stock	08/02/2018		M		2,068 <u>(1)</u>	A	\$ 42.4	3,789	D	
Common Stock	08/02/2018		S		2,789	D	\$ 128.1773 <u>(2)</u>	0	D	
Common Stock	08/02/2018		G	V	1,000	A	\$ 0	3,925	I <u>(3)</u>	As Trustee

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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)

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. Amount or Number of Shares
Stock Option (right to buy) ⁽⁴⁾	\$ 34	08/02/2018		M	1,721	02/23/2010 02/23/2019	Common Stock	1,721
Stock Option (right to buy) ⁽⁴⁾	\$ 42.4 ⁽⁵⁾	08/02/2018		M	2,068 ⁽⁵⁾	05/04/2010 05/04/2019	Common Stock	2,068

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DUNBAR JENNIFER HOLDEN C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201	X

Signatures

/s/ Lily Yan Hughes,
Attorney-in-Fact

08/06/2018

 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).

On December 15, 2014, PSB declared a special dividend, payable on December 30, 2014. As a result, pursuant to anti-dilution provisions of PSB's 2003 Stock Option and Incentive Plan, an option for 2,000 shares of common stock held by the reporting person on December 30, 2014 became exercisable for an additional 68 shares of common stock.

Represents weighted average sale price. These shares were sold at prices ranging from \$127.815 to \$128.54. Full information regarding the number of shares purchased 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.

By reporting person and her husband as trustees of the Lilac II Trust.

Stock Option granted pursuant to the 2003 Stock Option and Incentive Plan. The option vested in five (5) equal annual installments beginning one (1) year from the date of grant.

This option was previously reported as an option for 2,000 shares of common stock at an exercise price of \$43.84, 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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