#### HASLER WILLIAM

Form 4

November 21, 2008

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

OMB

Check this box

if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

3235-0287 Number: January 31, Expires: 2005

0.5

**OMB APPROVAL** 

Estimated average burden hours per

response...

Form 5 obligations may continue. See Instruction

Form 4 or

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

(First)

HASLER WILLIAM

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to Issuer

MISSION WEST PROPERTIES

INC [MSW]

(Check all applicable)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

X\_ Director 10% Owner Officer (give title Other (specify

11/19/2008

847 GIBRALTAR DR (Street)

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

6. Individual or Joint/Group Filing(Check

(Instr. 4)

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

MILPITAS, CA 95035

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security Conversion (Instr. 3) or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amou Underlying Securi (Instr. 3 and 4)

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	Security				or Disposed of (D) (Instr. 3, 4, and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Nun of S
Non-Employee Stock Options (Right to Buy)	\$ 6.14	11/19/2008	A		45,000		<u>(1)</u>	12/31/2014	Common Stock	45,

(Month/Day/Year) (Instr. 8) Acquired (A)

## **Reporting Owners**

Price of

Reporting Owner Name / Address	Relationships							
r g	Director	10% Owner	Officer	Other				
HASLER WILLIAM								
847 GIBRALTAR DR	X							
MILPITAS, CA 95035								

# **Signatures**

William Hasler 11/21/2008

\*\*Signature of Person Date

\*\*Reporting Person

## **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).
- Options to purchase 11,250 shares of common stock vested on November 20, 2008. For the remainder balance, options to purchase 937.50 shares of common stock vest monthly from 12/1/08 to 11/30/11.

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.

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