

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) September 30, 1998

PS BUSINESS PARKS, INC.
(Exact name of registrant as specified in its charter)

California	1-10709	95-4300881
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(State or Other Jurisdiction of Incorporation)	(Commission File Number)	I.R.S. Employer Identification Number)

701 Western Avenue, Glendale, California 91201-2397

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (818) 244-8080

N/A

(Former name or former address, if changed since last report)

Item 5. Acquisition or Disposition of Assets

During the period June 11, 1998 through September 30, 1998, PS Business Parks, Inc. (the "Company" or "PSB"), through its consolidated partnerships, acquired 4 commercial properties located in Virginia and Maryland, containing approximately 468,000 net rentable square feet, and approximately 7.2 acres of vacant land in Texas at an aggregate purchase price of approximately \$38.6 million. The Company is not affiliated with the sellers and the purchase price was established through arm's length negotiation. The Company obtained the funds to acquire the facilities from its equity offerings in May, 1998.

The following table provides certain information concerning the facilities acquired:

<TABLE>
<CAPTION>

Occupancy at Closing	Location	Seller	Date of Acquisition	Property Type	Purchase Price	Net Rentable Square Footage
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<C>	<S>	<C>	<C>	<C>	<C>	<C>
100%	Sterling, Virginia	D&R Immobilien Verwaltung GMBH & Co. Holding KG	6/11/98	Industrial & Office	\$3,577,000 (1)	47,200
100%	Sterling, Virginia	D&R Immobilien Verwaltung GMBH & Co. Holding KG	6/11/98	Industrial & Office	3,746,000 (2)	48,900
	Lorton, Virginia	First and	6/17/98	Industrial &	21,820,000 (3)	246,500

94%		Second Gunston L.P.		Office		
	Landover, Maryland	8700 SD Corporation	9/30/98	Industrial & Office	8,472,000 (4)	125,500
98%					-----	-----

	Subtotal - operating facilities				37,615,000	468,100
96%						
	Vacant land - Irving, Texas (approx. 7.2 acres)	Pequot, L.C.	9/28/98		996,000	-
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	Totals				\$38,611,000	468,100
					=====	=====

</TABLE>

Notes to Purchase Price:

- (1) Acquired for cash of \$1,864,000 and the assumption of an existing mortgage payable \$1,713,000.
- (2) Acquired for cash of \$1,782,000 and the assumption of an existing mortgage payable \$1,964,000.
- (3) Acquired for cash of \$10,049,000 and the assumption of an existing mortgage payable \$11,771,000.
- (4) Acquired for cash.

2

Item 7. Financial Statements and Exhibits

- (a) (iii) Financial Statements specified by Rule 3.14 of Regulation S-X

It is impracticable to provide at the time of filing this Report on Form 8-K any of the financial statements or the additional information specified by Rule 3-14 of Regulation S-X as required by Item 7(a)(3). The required financial information and additional information will be filed by amendment within 45 days of the date of filing of this Report.

- (b) Pro forma Consolidated Financial Statements

It is impracticable to provide at the time of filing this Report on Form 8-K any of the pro forma financial information required pursuant to Article 11 of Regulation S-X as required by Item 7(b)(1). The required pro forma information will be filed by amendment within 45 days of the date of filing of this Report.

3

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PS BUSINESS PARKS, INC.

Date: October 13, 1998

By: /s/ Jack Corrigan

Jack Corrigan
Vice President and
Chief Financial Officer

4