

# FORM 4

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

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| OMB APPROVAL                                   |           |
| OMB Number:                                    | 3235-0287 |
| 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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

|   |   |  |
|---|---|--|
| 1. Name and Address of Reporting Person *<br><b>ACQUIPORT TWO CORP</b>                        | 2. Issuer Name and Ticker or Trading Symbol<br><b>PS BUSINESS PARKS INC/CA [PSB]</b>    | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>____ Director <input checked="" type="checkbox"/> 10% Owner<br>____ Officer (give title below)      ____ Other (specify below) |
| (Last) (First) (Middle)<br><b>C/O HEITMAN CAPITAL MANAGEMENT, LLC, 191 NORTH WACKER DRIVE</b> | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>09/15/2003</b>                   |  |
| (Street)<br><b>CHICAGO, IL 60606</b>  | 4. If Amendment, Date Original Filed(Month/Day/Year)                                    | 6. Individual or Joint/Group Filing (Check Applicable Line)<br>____ Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person                   |
| (City) (State) (Zip)  | <b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b> |  |

| 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 <sup>(1)</sup>     | 09/15/2003                           |  | S                              |   | 3,010,265   | D          | \$ 37 | 0   | D  |   |

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

SEC 1474 (9-02)  
**Persons who respond to the collection of information contained in this form are not 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 (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 Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|--|--|--|--|
|  |  |                                      |  | Code                           | V | (A)   | (D) | Date Exercisable   | Expiration Date |   |  |  |  |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| ACQUIPORT TWO CORP<br>C/O HEITMAN CAPITAL MANAGEMENT, LLC<br>191 NORTH WACKER DRIVE<br>CHICAGO, IL 60606                    |               | X         |         |       |
| NEW YORK STATE COMMON RETIREMENT FUND<br>OFFICE OF THE STATE COMPROLLER<br>59 MAIDEN LANE, 30TH FLOOR<br>NEW YORK, NY 10038 |               | X         |         |       |

## Signatures

|  |                     |
|--|---------------------|
| /s/ David B. Perisho                         | 09/17/2003          |
| <small>Signature of Reporting Person</small> | <small>Date</small> |

## 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) Shares held in the name of Acquiport Two Corporation, a 100% owned subsidiary of Comptroller of the State of New York as Trustee of the Common Retirement Fund ("CRF") . Attached hereto as Exhibit 99 is CRF's Joint Filer Statement.

### Remarks:

David B. Perisho, Vice President on behalf of Acquiport Two Corporation

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.

<TABLE>  
<CAPTION>

JOINT FILER STATEMENT

|                                    |   |
|------------------------------------|---|
| <S>                                | <C>   |
| Name:                              | Comptroller of the State of New York as Trustee of the Common Retirement Fund   |
| Address:                           | Office of the State Comptroller,<br>Division of Pension Investment and Public Finance<br>59 Maiden Lane, 30th Floor<br>New York, NY 10038   |
| Designated Filer:                  | Acquiport Two Corporation   |
| Issuer and Ticker Symbol:          | PS Business Parks, Inc. (PSB)   |
| Date of Event Requiring Statement: | September 15, 2003  |
| Signature:                         | By: /s/ Jacques Jiha<br>-----<br>Jacques Jiha, Deputy Comptroller for Pension Investment and Public Finance<br>on behalf of the Comptroller of the State of New York as Trustee of the Common Retirement Fund |

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