

# 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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * RUSSELL JOSEPH D JR		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) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) C/O PS BUSINESS PARKS, INC., 701 WESTERN AVENUE		3. Date of Earliest Transaction (Month/Day/Year) 05/25/2021			
(Street) GLENDALE, CA 91201-2397		4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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	05/25/2021		S		3,277	D	\$ 155.58 (1)	36,102 (4)	D	
Common Stock	05/25/2021		S		223	D	\$ 156.32 (2)	35,879 (4)	D	
Common Stock	05/27/2021		S		2,500	D	\$ 156.03 (3)	33,379 (4)	D	

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

SEC 1474 (9-02)  
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**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)					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUSSELL JOSEPH D JR C/O PS BUSINESS PARKS, INC., 701 WESTERN AVENUE GLENDALE, CA 91201-2397	X			

# Signatures

/s/ Nathaniel A. Vitan, Attorney in Fact

\*\*Signature of Reporting Person

05/27/2021

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).

The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$155.08 to \$156.05, inclusive. The reporting person  
(1) undertakes to provide to the Issuer, any security holder, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.

The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$156.20 to \$156.46, inclusive. The reporting person  
(2) undertakes to provide to the Issuer, any security holder, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.

The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$155.934 to \$156.39, inclusive. The reporting person  
(3) undertakes to provide to the Issuer, any security holder, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.

(4) Includes 10,000 deferred stock units.

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.