
**UNITED STATES
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, 2021

PS BUSINESS PARKS, INC.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

**701 Western Avenue,
Glendale, California**
(Address of principal executive offices)

001-10709
(Commission
File Number)

95-4300881
(IRS. Employer
Identification No.)

91201-2349
(Zip Code)

(818) 244-8080

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Class	Trading Symbol	Name of exchange on which registered
Common Stock, \$0.01 par value per share	PSB	New York Stock Exchange
Depository Shares Each Representing 1/1,000 of a 5.200% Cum Pref Stock, Series W, \$0.01 par value	PSBPrW	New York Stock Exchange
Depository Shares Each Representing 1/1,000 of a 5.250% Cum Pref Share, Series X, \$0.01 par value	PSBPrX	New York Stock Exchange
Depository Shares Each Representing 1/1,000 of a 5.200% Cum Pref Share, Series Y, \$0.01 par value	PSBPrY	New York Stock Exchange
Depository Shares Each Representing 1/1,000 of a 4.875% Cum Pref Share, Series Z, \$0.01 par value	PSBPrZ	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 30, 2021, the Board of Directors (the “Board”) of PS Business Parks, Inc. (the “Company”) increased the size of the Board to twelve directors and elected M. Christian Mitchell to serve as director of the Company effective October 4, 2021. The Board appointed Mr. Mitchell to serve on the Capital Committee and the Compensation Committee.

Mr. Mitchell serves as a managing partner of THG Advisory Services, LLC, an alternative investment and advisory firm. Mr. Mitchell is a retired senior partner at Deloitte & Touche LLP where he served as the national or regional managing partner for various practices of the firm and was a founding member of the board of directors of Deloitte Consulting USA. Mr. Mitchell is a director of Pacific Premier Bancorp, Inc. (NASDAQ:PPBI), a regional bank holding company; Western Asset Mortgage Capital Corporation (NYSE:WMC), a mortgage REIT; and Parsons Corp. (NYSE:PSN), a global solutions provider to the defense, intelligence, and critical infrastructure markets. Mr. Mitchell also serves as the vice chairman of the board of directors of Marshall & Stevens, a national valuation and financial advisory firm; as a director of Huntington Memorial Hospital, a not-for-profit hospital; and as chairman emeritus of the National Association of Corporate Directors, Pacific Southwest Chapter. Mr. Mitchell holds a Bachelor of Science in Accounting, summa cum laude, from the University of Alabama.

Mr. Mitchell will receive compensation consistent with that received by the Company’s other non-employee directors, as disclosed in the Company’s definitive proxy statement, filed with the Securities and Exchange Commission on March 19, 2021.

The Company will enter into an indemnification agreement with Mr. Mitchell (the “Indemnification Agreement”) similar to the indemnification agreement entered into with all other members of the Board. The Indemnification Agreement provides for the indemnification by the Company for certain liabilities and expenses incurred as a result of actions brought, or threatened to be brought, against Mr. Mitchell in connection with his status or service as a member of the Board and for the Company to advance expenses incurred as a result of any proceeding for which they may be entitled to indemnification. The foregoing description is not complete and is qualified in its entirety by reference to the full text of the form of Indemnification Agreement filed as Exhibit 10.4 to the Company’s Form 10-K, which was filed with the Securities and Exchange Commission on February 23, 2021.

There are no arrangements or understandings between the new directors and any person pursuant to which Mr. Mitchell was elected as a director. There are no transactions in which Mr. Mitchell had or will have an interest that would be required to be disclosed pursuant to Item 404(a) of Regulation S-K under the Securities Exchange Act of 1934, as amended.

On October 4, 2021, the Company issued a press release announcing the election of Mr. Mitchell to the Board. A copy of this press release is furnished hereto as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

**Exhibit
No.**

99.1	Press release dated October 4, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

By: /s/ Jeffrey D. Hedges
Jeffrey D. Hedges
Chief Financial Officer

Date: October 4, 2021

News Release

PS Business Parks, Inc.
701 Western Avenue
Glendale, CA 91201-2349
psbusinessparks.com

For Release: Immediately
Date: October 4, 2021
Contact: Jeff Hedges
(818) 244-8080, Ext. 1649

PS Business Parks, Inc. Announces Election of New Director

GLENDALE, California—PS Business Parks, Inc. (NYSE:PSB) (the “Company”) announced today that its Board of Directors elected M. Christian Mitchell to the Board of Directors effective October 4, 2021.

Mr. Mitchell, 66, serves as a managing partner of THG Advisory Services, LLC, an alternative investment and advisory firm. Mr. Mitchell is a retired senior partner at Deloitte & Touche LLP where he served as the national or regional managing partner for various practices of the firm and was a founding member of the board of directors of Deloitte Consulting USA. Mr. Mitchell is a director of Pacific Premier Bancorp, Inc. (NASDAQ:PPBI), a regional bank holding company; Western Asset Mortgage Capital Corporation (NYSE:WMC), a mortgage REIT; and Parsons Corp. (NYSE:PSN), a global solutions provider to the defense, intelligence, and critical infrastructure markets. Mr. Mitchell also serves as the vice chairman of the board of directors of Marshall & Stevens, a national valuation and financial advisory firm; as a director of Huntington Memorial Hospital, a not-for-profit hospital; and as chairman emeritus of the National Association of Corporate Directors, Pacific Southwest Chapter.

Mr. Mitchell holds a Bachelor of Science in Accounting, summa cum laude, from the University of Alabama.

“We are pleased to welcome Chris Mitchell to the PS Business Parks Board of Directors,” said Ronald L. Havner, Jr., the Company’s Chairman of the Board. “Chris’s substantial business, finance, corporate governance, and accounting expertise and his extensive boardroom experience will bring valuable perspective to our Board.”

Company Information

PS Business Parks, Inc., a S&P MidCap 400 company, is a REIT that acquires, develops, owns, and operates commercial properties, predominantly multi-tenant industrial, industrial-flex, and low-rise suburban office. Located primarily in major coastal markets, PS Business Parks’s 97 properties serve approximately 5,100 tenants in 28 million square feet. The portfolio also includes 800 residential units (inclusive of units in-process).

Additional information about PS Business Parks, Inc. is available on the Company’s website, which can be found at psbusinessparks.com.

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