

# 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 * <b>FRIEDMAN ARTHUR M</b>			2. Issuer Name and Ticker or Trading Symbol <b>PS BUSINESS PARKS INC/CA [PSB]</b>			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)	3. Date of Earliest Transaction (Month/Day/Year) <b>04/30/2004</b>					
2860 VIA VICTORIA								
(Street)			4. If Amendment, Date Original Filed (Month/Day/Year) <b>04/30/2004</b>			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		
PALOS VERDES ESTATES, CA 90274								
(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								3,000	I	As trustee (1)
Common Stock								500	I	By SEP IRA (2)
Depository Shares Representing Preferred Stock, Series A	04/30/2004		D (5)		2,000	D	(5)	0	I	As trustee (1)

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

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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)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy) (3)	\$ 32.48					05/06/2004	05/06/2013	Common Stock	400		400	D	
Stock Option (right to buy) (3)	\$ 32.48					05/06/2005	05/06/2013	Common Stock	400		400	D	
Stock Option (right to buy) (3)	\$ 32.48					05/06/2006	05/06/2013	Common Stock	400		400	D	
Stock Option (right to buy) (3)	\$ 32.48					05/06/2007	05/06/2013	Common Stock	400		400	D	

Stock Option (right to buy) <a href="#">(3)</a>	\$ 32.48							05/06/2008	05/06/2013	Common Stock	400		400	D	
Stock Option (right to buy) <a href="#">(4)</a>	\$ 35.43							05/14/2003	05/14/2012	Common Stock	333		333	D	
Stock Option (right to buy) <a href="#">(4)</a>	\$ 35.43							05/14/2004	05/14/2012	Common Stock	333		333	D	
Stock Option (right to buy) <a href="#">(4)</a>	\$ 35.43							05/14/2005	05/14/2012	Common Stock	334		334	D	
Stock Option (right to buy) <a href="#">(4)</a>	\$ 26.4							05/08/2002	05/08/2011	Common Stock	333		333	D	
Stock Option (right to buy) <a href="#">(4)</a>	\$ 26.4							05/08/2003	05/08/2011	Common Stock	333		333	D	
Stock Option (right to buy) <a href="#">(4)</a>	\$ 26.4							05/08/2004	05/08/2011	Common Stock	334		334	D	
Stock Option (right to buy) <a href="#">(4)</a>	\$ 23.75							05/09/2001	05/09/2010	Common Stock	333		333	D	
Stock Option (right to buy) <a href="#">(4)</a>	\$ 23.75							05/09/2002	05/09/2010	Common Stock	333		333	D	
Stock Option (right to buy) <a href="#">(4)</a>	\$ 23.75							05/09/2003	05/09/2010	Common Stock	334		334	D	
Stock Option (right to buy) <a href="#">(4)</a>	\$ 24.6875							05/10/2000	05/10/2009	Common Stock	333		333	D	
Stock Option (right to buy) <a href="#">(4)</a>	\$ 24.6875							05/10/2001	05/10/2009	Common Stock	333		333	D	
Stock Option (right to buy) <a href="#">(4)</a>	\$ 24.6875							05/10/2002	05/10/2009	Common Stock	334		334	D	
Stock Option (right to buy) <a href="#">(4)</a>	\$ 22.88							03/16/1999	03/16/2008	Common Stock	1,666		1,666	D	
Stock Option (right to buy) <a href="#">(4)</a>	\$ 22.88							03/16/2000	03/16/2008	Common Stock	1,667		1,667	D	

Stock Option (right to buy) (4)	\$ 22.88								03/16/2001	03/16/2008	Common Stock	1,667		1,667	D
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIEDMAN ARTHUR M 2860 VIA VICTORIA PALOS VERDES ESTATES, CA 90274	X			

## Signatures

/s/ David Goldberg, Attorney in Fact		04/30/2004
<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) By Arthur M. and Francine Friedman, trustees of the Friedman Family Trust. Formerly repoted as owned by the reporting person as trustee of Friedman Living Trust.
- (2) By a custodian of a SEP IRA for benefit of the reporting person.
- (3) Stock Options granted pursuant to the 2003 Stock Option and Incentive Plan.
- (4) Stock Options granted pursuant to the 1997 Stock Option and Incentive Plan.
- (5) Called for redemption by the issuer at a price equal to the liquidation amount plus accrued dividends.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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