

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 * Khan Adeel			2. Issuer Name and Ticker or Trading Symbol PS BUSINESS PARKS, INC./MD [PSB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Financial Officer		
(Last) (First) (Middle) C/O PS BUSINESS PARKS, INC., 701 WESTERN AVENUE			3. Date of Earliest Transaction (Month/Day/Year) 07/20/2022					
(Street) GLENDALE, CA 91201			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)			Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned					

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	07/20/2022		D		2,874 (1) (2) (3) (4)	D	(2) (3) (4)	0	D	

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)
				Code	V		(A)	(D)					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Khan Adeel C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201			Chief Financial Officer	

Signatures

/s/ Nathaniel A. Vitan, Attorney-in-Fact

**Signature of Reporting Person

07/20/2022

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).

(1) Includes 2,874 restricted stock units.

On July 20, 2022, pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated as of April 24, 2022, by and among PS Business Parks, Inc. (the "Company"), Sequoia Parent LP, Sequoia Merger Sub I LLC ("Merger Sub I"), Sequoia Merger Sub II LLC, and PS Business Parks, L.P., Merger Sub I merged with and into the Company (the "Company Merger") and each share of the Company's common stock, par value \$0.01 per share ("common stock"), issued and outstanding immediately prior to the effective time of the Company Merger (the "Company Merger Effective Time"), other than certain shares of common stock excluded pursuant to the terms of the Merger Agreement, was automatically cancelled and converted into the right to receive an amount in cash equal to \$182.25 per share (the "Per Company Share Merger Consideration"), without interest. [footnote continues in footnote 3 below]

(2) The Per Company Share Merger Consideration represents \$187.50 per share of common stock as reduced by the \$5.25 per share closing cash dividend (the "Closing Cash Dividend") as described in Item 8.01 of the Company's Current Report on Form 8-K filed on July 8, 2022.

(3) Pursuant to the Merger Agreement, at the Company Merger Effective Time, each award of restricted stock units (each, an "RSU award") granted under a Company equity plan that was outstanding immediately prior to the Company Merger Effective Time was automatically cancelled in exchange for a cash payment in an amount equal to (i) the number of shares of common stock subject to the RSU award immediately prior to the Company Merger Effective Time multiplied by (ii) the Per Company Share Merger Consideration. In connection with the closing of the Company Merger, individuals holding RSU awards received an additional amount of cash consideration as a deemed dividend equivalent amount in an amount per RSU award equal to the Closing Cash Dividend.

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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