

FORM 4

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

OMB APPROVAL	
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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KROPP JAMES H		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)	3. Date of Earliest Transaction (Month/Day/Year) 12/12/2019								
C/O PS BUSINESS PARKS, INC., 701 WESTERN AVENUE											
(Street)			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						
GLENDALE, CA 91201-2349											
(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	12/12/2019		M		268	(2)	A	\$ 58.66	9,902	D	
Common Stock	12/12/2019		M		68	(6)	A	\$ 66	9,970	D	
Common Stock									4,491	I	BY IRA (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)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy) (3)	\$ 58.66 (4)	12/12/2019		M		268 (4)	05/02/2012	05/02/2021	Common Stock	268 (4)	\$ 0	0 (4)	D	
Stock Option (Right to Buy) (5)	\$ 66 (7)	12/12/2019		M		68 (7)	04/30/2013	04/30/2022	Common Stock	68	\$ 0	2,000 (7)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

KROPP JAMES H C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201-2349	X			
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Signatures

Nathaniel A. Vitan, Attorney-in-Fact		12/16/2019
 Signature of Reporting Person		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) By a custodian of an IRA for benefit of the reporting person.

On December 15, 2014, PSB declared a special dividend payable on December 30, 2014. As a result, pursuant to anti-dilution provisions of PSB's 2003 Stock Option and Incentive Plan,

(2) an option for 2,000 shares of common stock held by the reporting person on December 30, 2014 became exercisable for an additional 68 shares of common stock. Mr. Kropp previously exercised the option for 1,800 shares on May 24, 2019 and exercised the option for the remaining 268 shares on December 12, 2019.

(3) Stock option granted pursuant to the 2003 Stock Option and Incentive Plan. The options vest in 5 equal annual installments beginning 1 year from date of grant.

(4) This option was previously reported as an option for 2,000 shares of common stock at an exercise price of \$60.66 but was adjusted to reflect the special dividend declared by PSB on December 15, 2014. Mr. Kropp previously exercised the option for 1,800 shares on May 24, 2019 and exercised the option for the remaining 268 shares on December 12, 2019.

(5) Stock options granted pursuant to the 2012 Equity and Performance-Based Compensation Plan. The options vest in 5 equal annual installments beginning 1 year from date of grant.

On December 15, 2014, PSB declared a special dividend, payable on December 30, 2014. As a result, pursuant to anti-dilution provisions of PSB's 2012 Equity and Performance-Based

(6) Compensation Plan, an option for 2,000 shares of common stock held by the reporting person on December 30, 2014 became exercisable for an additional 68 shares on of common stock. Mr. Kropp exercised the option for 68 shares on December 12, 2019 and the option remains exercisable for the remaining 2,000 shares.

(7) This option was previously reported as an option for 2,000 shares of common stock at an exercise price of \$68.25, but was adjusted to reflect the special dividend declared by PSB on December 15, 2014. Mr. Kropp exercised the option for 68 shares on December 12, 2019 and the option remains exercisable for the remaining 2,000 shares.

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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