#### MISSION WEST PROPERTIES INC

Form 4

January 16, 2007

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

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**OMB APPROVAL** 

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Check this box if no longer subject to Section 16. Form 4 or

obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

Form 5

(Print or Type Responses)

1. Name and Address of Reporting Person \*

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

Marino Raymond Victor II

MISSION WEST PROPERTIES INC [MSW]

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

X\_ Director 10% Owner X\_ Officer (give title Other (specify below)

51 EL CERRITO AVENUE

01/12/2007

President & COO 6. Individual or Joint/Group Filing(Check

(Instr. 4)

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

SAN MATEO, CA 94402

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 4)

(A)

Reported Transaction(s)

Following

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

#### Edgar Filing: MISSION WEST PROPERTIES INC - Form 4

| (Instr. 3)  | Price of<br>Derivative<br>Security |            | (Month/Day/Year) | (Instr. |   | Acquired (A Disposed of (Instr. 3, 4, 5) | f (D) |                     |                    |                 |                      |
|---|------------------------------------|------------|------------------|---------|---|--|-------|---------------------|--------------------|-----------------|----------------------|
|   |                                    |            |                  | Code    | V | (A)                                      | (D)   | Date<br>Exercisable | Expiration<br>Date | Title           | Amount Number Shares |
| Employee<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 12.09                           | 01/12/2007 |                  | A       |   | 250,000                                  |       | <u>(1)</u>          | 01/11/2013         | Common<br>Stock | 250,00               |

### **Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |                 |       |  |  |  |  |
|---|---------------|-----------|-----------------|-------|--|--|--|--|
| .r. g   | Director      | 10% Owner | Officer         | Other |  |  |  |  |
| Marino Raymond Victor II<br>51 EL CERRITO AVENUE<br>SAN MATEO, CA 94402 | X             |           | President & COO |       |  |  |  |  |

# **Signatures**

Raymond V.
Marino

\*\*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) Options to purchase 5,208.33 shares of common stock vest monthly from 2/1/2007 to 1/31/11.

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.

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