Marino Raymond Victor II Form 4 November 21, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Marino Raymond Victor II

2. Issuer Name and Ticker or Trading

MISSION WEST PROPERTIES INC [MSW]

(Last) (First) (Middle)

51 EL CERRITO AVENUE

(Street)

4. If Amendment, Date Original

3. Date of Earliest Transaction

Filed(Month/Day/Year)

(Month/Day/Year)

11/19/2008

Symbol

(Check all applicable)

5. Relationship of Reporting Person(s) to

X_ Director 10% Owner X_ Officer (give title Other (specify below)

President & COO

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

SAN MATEO, CA 94402

(City) (State) (Zip) 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 Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) (Instr. 4)

Ownership (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

Estimated average

burden hours per

(A) Transaction(s) (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.

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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

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)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A Disposed of (Instr. 3, 4, 5)	f (D)				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Options (Right to Buy)	\$ 6.14	11/19/2008		A	300,000		<u>(1)</u>	12/31/2014	Common Stock	300,00
Employee Stock Options (Right to Buy)	\$ 6.14	11/19/2008		A	150,000		<u>(2)</u>	12/31/2014	Common Stock	150,00
Employee Stock Options (Right to Buy)	\$ 6.14	11/19/2008		A	200,000		(3)	12/31/2014	Common Stock	200,00

Reporting Owners

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
Marino Raymond Victor II						
51 EL CERRITO AVENUE	X		President & COO			
SAN MATEO, CA 94402						

Signatures

Raymond V.
Marino II

**Signature of Reporting Person

11/21/2008

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).
- Options to purchase 75,000 shares of common stock vested on November 20, 2008. For the remainder balance, options to purchase 6,250 shares of common stock vest monthly from 12/1/2008 to 11/30/11.
- (2) Options to purchase 3,125 shares of common stock vest monthly from 12/1/08 to 11/30/12.
- Options to purchase 100,000 shares of common stock vested November 20, 2008 for achievement of performance goals. The remainder 100,000 options to purchase shares of common stock will vest 100% in 2009, subject to achievement of performance goals.

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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