Edgar Filing: Digital Realty Trust, Inc. - Form 4

Digital Realty Trust, Inc. Form 4 November 05, 2008

Common

11/03/2008

OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Trout James Issuer Symbol Digital Realty Trust, Inc. [DLR] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_Officer (give title Other (specify 560 MISSION STREET, SUITE 11/03/2008 below) below) 2900 Sr. VP, Portfolio & Tech Ops (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting SAN FRANCISCO, CA 94105 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) any Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) Owned Ownership (D) or Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) or

Stock
11/03/2008 $M \le 313$ $R \le 313$ D

Common
11/03/2008 $S \le 33$ 313 D \$33.48 0 D

 $M^{(1)}$

Code V Amount

313

(D)

Α

Price

(2)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(Instr. 3 and 4)

D

313

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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. Transactio Code (Instr. 8) | 5. Number onof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Expiration Date (Month/Day/Year) | | | | 8. Pri Deriv Secu (Instr |
|---|---|---|---|--|--|-------------------------------------|--------------------|-----------------|--|-----------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Long-Term Incentive Units (1) (2) | <u>(4)</u> | 11/03/2008 | | M <u>(1)</u> | 313 | (2) | <u>(5)</u> | Common Stock | 313 | \$ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|------------------------------|-------|--|--|--|
| | Director | 10% Owner | Officer | Other | | | |
| Trout James 560 MISSION STREET, SUITE 2900 SAN FRANCISCO, CA 94105 | | | Sr. VP, Portfolio & Tech Ops | | | | |
| Signatures | | | | | | | |
| /s/ Barbara Polster, attorney-in-fact | 11/05/20 | 008 | | | | | |
| ** Signature of Reporting Person | Date | | | | | | |

<u>**</u>Signature of Reporting Person

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).

In accordance with the terms of a Trading Plan (SEC Rule 10b5-1 - Securities Exchange Act of 1934), James Trout converted 313 long-term incentive units into common limited partnership units ("Common Units") of Digital Realty Trust, L.P., a Maryland Limited

(1) Partnership (the "Operating Partnership"), and subsequently redeemed the 313 Common Units for 313 shares of the common stock of Digital Realty Trust, Inc. (the "Issuer"), all in accordance with the requirements of the Limited Partnership Agreement of the Operating Partnership.

Long-term incentive units are profits interest units in the Operating Partnership. Vested profits interest units may be converted into an equal number of Common Units in the Operating Partnership on a one-for-one basis at any time. Common Units are redeemable for cash

- (2) based on the fair market value of an equivalent number of shares of the Issuer's common stock, or, at the election of the Issuer, for an equal number of shares of the Issuer's common stock, subject to adjustment in the event of stock splits, stock dividends, issuance of stock rights, specified extraordinary distributions or similar events.
- (3) Common Stock sold in accordance with the terms of a Trading Plan (SEC Rule 10b5-1 Securities Exchange Act of 1934).
- (4) 1 for 1.

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(5) N/A

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.