Digital Realty Trust, Inc. Form 4 November 17, 2016

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

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Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **EARLEY KATHLEEN**

2. Issuer Name and Ticker or Trading

Symbol

Digital Realty Trust, Inc. [DLR]

3. Date of Earliest Transaction

(Month/Day/Year)

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

(Check all applicable)

5. Relationship of Reporting Person(s) to

FOUR EMBARCADERO CENTER, 11/16/2016 **SUITE 3200**

(First)

4. If Amendment, Date Original (Street)

(Middle)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Indirect

Beneficial

Ownership

(Instr. 4)

Issuer

SAN FRANCISCO, CA 94111

(City) (State) (Zip) 2. Transaction Date 2A. Deemed

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

1.Title of 3. Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

or (D) Price Code V Amount

4. Securities

(A)

Common Stock

11/16/2016

 $M^{(1)}$

2.297

\$0 19,137 D

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)

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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. Transactic Code (Instr. 8)	5. Number omf Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day)	ate	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Long-Term Incentive Units (2)	<u>(3)</u>	11/16/2016		M <u>(1)</u>	2,297	(2)	<u>(4)</u>	Common Stock	2,297

Reporting Owners

De Se (In

EARLEY KATHLEEN
FOUR EMBARCADERO CENTER, SUITE 3200 X
SAN FRANCISCO, CA 94111

Signatures

/s/ Salini Nandipati, attorney-in-fact

11/17/2016

**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) The reporting person converted long-term incentive units into common limited partnership units ("Common Units") of Digital Realty

 Trust, L.P., a Maryland Limited Partnership (the "Operating Partnership"), and subsequently redeemed the Common Units for shares of the common stock of 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 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**) 1-for-1
- (4) N/A

Remarks:

This Statement of Changes in Beneficial Ownership of Securities ("Form 4") of the Issuer is being filed to report a transaction Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Reporting Owners 2

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