

Pruitt Gary E  
 Form 4  
 May 09, 2013

**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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Pruitt Gary E

(Last) (First) (Middle)

C/O PUBLIC STORAGE, 701  
 WESTERN AVENUE

(Street)

GLENDALE, CA 91201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Public Storage [PSA]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/09/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Beneficial Ownership (Instr. 4)
				(A) or (D) 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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 (9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative 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) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) <u>(1)</u>	\$ 164.62	05/09/2013	A	5,000					05/09/2013 <sup>(1)</sup>	05/09/2023	Common Stock	5,000
Stock Option (right to buy) <u>(1)</u>	\$ 144.97								05/03/2013 <sup>(1)</sup>	02/03/2022	Common Stock	5,000
Stock Option (right to buy) <u>(1)</u>	\$ 115.96								05/05/2012 <sup>(1)</sup>	05/05/2021	Common Stock	5,000
Stock Option (right to buy) <u>(1)</u>	\$ 94.25								05/06/2011 <sup>(1)</sup>	05/06/2020	Common Stock	5,000
Stock Option (right to buy) <u>(1)</u>	\$ 62.8								05/07/2010 <sup>(1)</sup>	05/07/2019	Common Stock	5,000
Stock Option (right to buy) <u>(1)</u>	\$ 91.81								05/08/2009 <sup>(1)</sup>	05/08/2018	Common Stock	5,000
Stock Option (right to buy) <u>(1)</u>	\$ 74.23								08/02/2008 <sup>(1)</sup>	08/02/2017	Common Stock	2,500
Stock Option (right to buy) <u>(1)</u>	\$ 91.68								05/03/2008 <sup>(1)</sup>	05/03/2017	Common Stock	2,500
Stock Option (right to buy) <u>(2)</u>	\$ 85.5								08/22/2007 <sup>(2)</sup>	08/22/2016	Common Stock	15,000
	\$ 51.35								08/22/2006 <sup>(3)</sup>	08/22/2015		8,200

Stock Option (right to buy) <sup>(3)</sup>					Common Stock	
Stock Option (right to buy) <sup>(4)</sup>	\$ 70.38	08/22/2006 <sup>(4)</sup>	08/22/2015		Common Stock	4,920

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pruitt Gary E C/O PUBLIC STORAGE 701 WESTERN AVENUE GLENDALE, CA 91201	X			

## Signatures

/s/ Steven M. Glick, Attorney-in-Fact	05/09/2013
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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) Stock Options granted pursuant to the 2007 Equity and Performance-Based Incentive Compensation Plan. Options vest in 3 equal annual installments beginning 1 year from date of grant.
  - (2) Stock Options granted pursuant to the 2001 Stock Option and Incentive Plan. Options vest in 3 equal annual installments beginning 1 year from date of grant.
  - (3) Received in the merger (the Merger) of Shurgard Storage Centers, Inc. (SHU) into an affiliate of Public Storage (PSA) in exchange for an employee stock option to acquire 10,000 shares of SHU Class A common stock for \$42.10 per share.
  - (4) Received in the Merger in exchange for an employee stock option to acquire 6,000 shares of SHU Class A common stock for \$57.71 per share.

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.