Digital Realty Trust, Inc. Form 4 October 02, 2008

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

Check this box

if no longer subject to Section 16.

Form 4 or Form 5 obligations

1(b).

(Last)

(City)

(Instr. 3)

may continue. See Instruction

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 * **Trout James**

(First)

(Middle)

560 MISSION STREET, SUITE 2900

(Street)

2. Issuer Name and Ticker or Trading Symbol

Digital Realty Trust, Inc. [DLR]

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

09/30/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

response...

OMB

Number:

Expires:

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

below) Sr. VP, Portfolio & Tech Ops

6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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

SAN FRANCISCO, CA 94105

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

(State)

Execution Date, if (Month/Day/Year)

(Zip)

3. Code (Instr. 8)

TransactionAcquired (A) or

Code V Amount (D) Price

4. Securities

Disposed of (D) (Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially Owned Following Reported

(Instr. 3 and 4)

(I) Transaction(s)

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

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 Conversion Security or Exercise

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

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

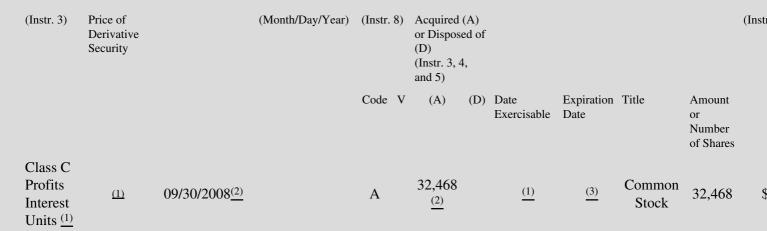
6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Pr **Underlying Securities** (Instr. 3 and 4)

Deri

Secu

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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

10/02/2008

**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).

Class C Profits Interest Units ("Class C Units") are membership interests in Digital Realty Trust, L.P., a Maryland limited partnership of which the issuer is the general partner (the "Operating Partnership"). Class C Units that have satisfied the performance condition and achieved full parity with common limited partnership units of the Operating Partnership ("Common Units") receive the same quarterly

- (1) distributions as Common Units, and may be converted into an equal number of Common Units on a one-for-one basis at any time.

 Common Units will be 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. The Class C Units have achieved full parity with Common Units.
 - Reflects number of Class C Units initially granted on December 28, 2005 and previously reported on Mr. Trout's Form 3 filed on August 9, 2006, that satisfied the specified performance condition as of September 30, 2008. The performance condition was satisfied in full and maximum dollar value available under the award was achieved. The remaining Class C Units granted to the reporting person on
- (2) December 28, 2005 were in excess of the maximum dollar value eligible to vest and therefore were automatically cancelled and forfeited on September 30, 2008. More information about these Class C Units can be found in the current report on Form 8-K filed by the issuer on October 5, 2005 and subsequent reports filed with the Securities Exchange Commission, including the Form 10-Q for the quarter ended July 31, 2008.
- (3) 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.

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