Mills Joshua Ananda Form 4 July 30, 2010

FORM 4

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

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires:

Estimated average burden hours per response...

OMB

Number:

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Form 4 or Form 5 obligations may continue. See Instruction

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).

(Print or Type Responses)

1. Name and A Mills Joshua	Symbol		Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First) (M	fiddle) 3. Date	of Earliest T	ransaction	(F F	,	
560 MISSIC 2900	ON STREET, SUI		Day/Year) 2010		Director _X_ Officer (give below) Ge	e title 10% below) neral Counsel		
	(Street)	4. If An	endment, Da	ate Original	6. Individual or Jo	oint/Group Filin	g(Check	
SAN FRAN	CISCO, CA 9410	· ·	onth/Day/Year	r)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Ta	ole I - Non-I	Derivative Securities Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature Indirect Benefici Ownersh (Instr. 4)	

						1	, <u>.</u>	,	•
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A) or		Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
			Code V	Amount	(D)	Price	(Ilisti. 5 alid 4)		
Common Stock	07/28/2010		M <u>(1)</u>	353	A	\$ 0 (2)	353	D	
Common Stock	07/28/2010		S	353	D	\$ 62.14 (3)	0	D	
Common Stock	07/28/2010		M(4)	5,547	A	\$ 0 (5)	5,547	D	
Common Stock	07/28/2010		S	5,547	D	\$ 62.14 (3)	0	D	

Edgar Filing: Mills Joshua Ananda - Form 4

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.

SEC 1474 (9-02)

De

(In

 $\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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 omf Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Long-Term Incentive Units (2)	<u>(6)</u>	07/28/2010		M(1)	353	<u>(2)</u>	<u>(7)</u>	Common Stock	353
Class C Profits Interest Units (5)	<u>(6)</u>	07/28/2010		M <u>(4)</u>	5,547	<u>(5)</u>	<u>(7)</u>	Common Stock	5,547

Reporting Owners

Director 10% Owner Officer Other

Mills Joshua Ananda 560 MISSION STREET SUITE 2900 SAN FRANCISCO, CA 94105

General Counsel

Signatures

/s/ Barbara Polster, attorney-in-fact 07/30/2010

**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)

Reporting Owners 2

Edgar Filing: Mills Joshua Ananda - Form 4

Joshua Mills converted 353 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 353 Common Units for 353 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) Represents average sale price; exact sale prices range betwee \$62.13 and \$62.16.
- Joshua Mills converted 5,547 Class C Profits Interest Units ("Class C Units") into Common Units of the Operating Partnership and subsequently redeemed the 5,547 Common Units for 5,547 shares of the common stock of the Issuer, all in accordance with the requirements of the Limited Partnership Agreement of the Operating Partnership.
 - Class C Units are membership interests in the Operating Partnership of which the Issuer is the general partner. Class C Units that have satisfied the performance condition and achieved full parity with Common Units receive the same quarterly distributions as Common
- (5) 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.
- **(6)** 1 for 1.
- (7) 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.