

Digital Realty Trust, Inc.
 Form 5
 February 13, 2015

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 Mills Joshua A.
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
 Digital Realty Trust, Inc. [DLR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 SVP & General Counsel

FOUR EMBARCADERO CENTER,
 SUITE 3200
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2014

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

6. Individual or Joint/Group Reporting (check applicable line)

SAN FRANCISCO, CA 94111
 (City) (State) (Zip)

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) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 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 2270 (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 (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	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)	8. (Instr. 3 and 4)
--	------------------------------------	--------------------------------------	--	--------------------------------	------------------------------------	--	---	---------------------

Edgar Filing: Digital Realty Trust, Inc. - Form 5

Derivative Security					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)								
	(A)	(D)	Date Exercisable	(1)	(A)	(D)	Date Exercisable	(1)	(A)	(D)	Amount or Number of Shares		
Long-Term Incentive Units (1)	^		06/05/2014	^	G(3)	^	135	^	(1)	^	(4)	Common Stock	135
Long-Term Incentive Units (1)	^		12/25/2014	^	G(3)	^	80	^	(1)	^	(4)	Common Stock	80

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mills Joshua A. FOUR EMBARCADERO CENTER, SUITE 3200 SAN FRANCISCO, CA 94111	^	^	^ SVP & General Counsel	^

Signatures

/s/ Joshua A. Mills 02/12/2015

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).
 Long-Term Incentive Units are membership interests in Digital Realty Trust, L.P., a Maryland limited partnership (the "Operating Partnership"), of which the Issuer is the general partner. Vested Long-Term Incentive Units that have satisfied the performance condition and achieved full parity with the Common Units (as defined below) receive the same quarterly 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.
- (1) Long-Term Incentive Units are membership interests in Digital Realty Trust, L.P., a Maryland limited partnership (the "Operating Partnership"), of which the Issuer is the general partner. Vested Long-Term Incentive Units that have satisfied the performance condition and achieved full parity with the Common Units (as defined below) receive the same quarterly 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.
- (2) 1 for 1
- (3) The reporting person converted Long-Term Incentive Units into common limited partnership units ("Common Units") of the Operating Partnership and subsequently transferred the Common Units as a gift to a charitable foundation, all in accordance with the requirements of the Limited Partnership Agreement of the Operating Partnership.
- (4) N/A

^

Remarks:

This statement of changes in beneficial ownership ("Form 5") of securities of the Issuer is being

Edgar Filing: Digital Realty Trust, Inc. - Form 5

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.