Digital Realty Trust, Inc. Form 4 November 27, 2015

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number: January 31, Expires:

2005

0.5

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Check this box

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

(Print or Type Responses)

1(b).

(Last)

(City)

Stock

1. Name and Address of Reporting Person * Mills Joshua A.

2. Issuer Name and Ticker or Trading

Issuer

Symbol

Digital Realty Trust, Inc. [DLR]

(Check all applicable)

FOUR EMBARCADERO CENTER, 11/25/2015 **SUITE 3200**

(First)

(Middle)

(Zip)

(Month/Day/Year)

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

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

SVP & General Counsel

(Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

3. Date of Earliest Transaction

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

D

Person

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

SAN FRANCISCO, CA 94111

(State)

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial Indirect (I) (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A)

Transaction(s) or

(Instr. 3 and 4) Code V Amount (D) Price

Common 11/25/2015

 $M^{(1)}$ 4,882 A (2) 4,882

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. Transacti Code (Instr. 8)	5. Number ion Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration I (Month/Day	Pate	7. Title and A Underlying S (Instr. 3 and	Securities	8. I Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Long-Term Incentive Units (2)	(3)	11/25/2015		M	4,882	(2)	<u>(4)</u>	Common Stock	4,882	

Reporting Owners

Relationships Reporting Owner Name / Address

> Other Director 10% Owner Officer

Mills Joshua A. FOUR EMBARCADERO CENTER, SUITE 3200 SAN FRANCISCO, CA 94111

SVP & General Counsel

Signatures

/s/ Salini Nandipati, attorney-in-fact

11/27/2015

**Signature of Reporting Person

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).
- The reporting person converted long-term incentive units into common limited partnership units ("Common Units") of Digital Realty Trust, L.P. (the "Operating Partnership"), of which the Issuer is the general partner, and subsequently redeemed the Common Units for **(1)** 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, of which the Issuer is the general partner. Profits interest units may initially not have full parity with Common Units with respect to liquidating distributions; however upon the occurrence of specified events, profits interest units may achieve full parity with Common Units for all purposes. Vested profits interest

- **(2)** units that have achieved full parity with Common Units may be converted into an equal number of Common Units on a 1-for-1 basis at any time. Common Units are redeemable for cash based on the FMV of an equivalent number of shares of common stock of the Issuer, 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 transactions that

Reporting Owners 2

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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.