JACOBS ELLEN A Form 4

August 04, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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January 31,

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obligations

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

1(b).

(Print or Type Responses)

1. Name and AdJACOBS EL	•	orting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)			Digital Realty Trust, Inc. [DLR] 3. Date of Earliest Transaction	(Check all applicable)			
560 MISSION STREET, SUITE 2900		, ,	(Month/Day/Year) 08/02/2010	Director 10% Owne _X Officer (give title Other (spec			
				VP, Human Resources			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
SAN FRANCISCO, CA 94105			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, any (Month/Day/Year)		3. Transactio Code (Instr. 8)	4. Securities Acquired In(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price			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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/02/2010		M(1)	1,600	A	(2)	1,600	D	
Common Stock	08/02/2010		S	1,600	D	\$ 63.99	0	D	

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 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)	ivative Expiration Date (Month/Day/Year) red sed of 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pric Deriva Securi (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class C Profits Interest Units (2)	(3)	08/02/2010		M <u>(1)</u>	1,600	(2)	<u>(4)</u>	Common Stock	1,600	\$ (

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JACOBS ELLEN A 560 MISSION STREET, SUITE 2900 SAN FRANCISCO, CA 94105

VP, Human Resources

Signatures

/s/ Barbara Polster, attorney-in-fact 08/04/2010

**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).
- Ellen Jacobs converted 1,600 Class C Profits Interest Units ("Class C 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 1,600 Common Units for 1,600 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.
 - 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
- (2) 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.
- (**3**) 1 for 1.
- (4) 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.

Reporting Owners 2

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