Smith James M. Form 4 October 04, 2011

FORM 4

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

Check this box if no longer subject to Section 16.

SECURITIES Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

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).

Form 5

obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * Smith James M.			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			Digital Realty Trust, Inc. [DLR] (Check all appl			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	•		
			(Month/Day/Year)	Director 10% Owner		
560 MISSION STREET, SUITE 2900			10/03/2011	X Officer (give title Other (specification) Chief Technology Officer		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
SAN FRAN	CISCO, CA	94105		Form filed by More than One Reporting Person		

	(City)	(State) (Zip) Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	, or Beneficial	y Owned
S	Title of ecurity nstr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	(Instr. 3,	(A) or	d of (D) 5)	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 tock	10/03/2011		Code V $M_{\underline{(1)}}^{(1)}$	Amount 605	(D)	Price (2)	14,713	D	
	Common tock	10/03/2011		S	605	D	\$ 54.91	14,108	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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OMB APPROVAL

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January 31,

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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. Transactic Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivativ Security (Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class C Profits Interest Units (2)	(3)	10/03/2011		M	605	(2)	<u>(4)</u>	Common Stock	605	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Smith James M.			Chief				
560 MISSION STREET, SUITE 2900			Technology				
SAN FRANCISCO, CA 94105			Officer				

Signatures

/s/ Barbara Polster, attorney-in-fact

**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).

In accordance with the terms of a Trading Plan (SEC Rule 10b5-1 - Securities Exchange Act of 1934), James Smith converted 605 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 605 Common Units for 605 shares of the

- (1) a Maryland Limited Partnership (the "Operating Partnership"), and subsequently redeemed the 605 Common Units for 605 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. Vested Class C Units that have satisfied the performance condition and achieved full parity with Common Units 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. The Class C Units have achieved full parity with Common Units.

(**3**) 1 for 1.

(2)

Reporting Owners 2

(4) N/A

Remarks:

This statement of changes in beneficial ownership ("Form 4") of securities of the Issuer is being filed to report a transaction the 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.