Digital Realty Trust, Inc. Form 4 June 04, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Stein A William			2. Issuer Name and Ticker or Trading Symbol Digital Realty Trust, Inc. [DLR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
560 MISSION STREET, SUITE 2900			(Month/Day/Year) 06/02/2008	Director 10% Owner _X Officer (give title Other (specify below) CFO and CIO		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Che		
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) Table	e I - Non-Do	erivative Securities Acq	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired n(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	06/02/2008		$\mathbf{M}(1)$	371 Δ (2)	371	D	

06/02/2008 Stock Common $S^{(5)}$ D 06/02/2008 371 Stock

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. Transactic Code (Instr. 8)	5. Number proof 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)		8. Pri Deriv Secur (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Long-Term Incentive Units (1) (2)	(3)	06/02/2008		M	371	(2)	<u>(4)</u>	Common Stock	371	\$

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CFO and CIO

Stein A William

560 MISSION STREET, SUITE 2900

SAN FRANCISCO, CA 94105

Signatures

/s/ Barbara Polster, attorney-in-fact 06/04/2008

**Signature of Reporting Person Dat

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) established on December 17, 2007, A. William Stein converted 371 long-term incentive units into common limited partnership units ("Common Units") of Digital Realty

- (1) Trust, L.P., a Maryland Limited Partnership (the "Operating Partnership"), and subsequently redeemed the 371 Common Units for 371 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**) 1 for 1.
- (4) N/A

Reporting Owners 2

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(5) Common Stock sold in accordance with the terms of a Trading Plan (SEC Rule 10b5-1 - Securities Exchange Act of 1934) established on December 17, 2007.

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