

Mills Joshua Ananda  
Form 4  
September 08, 2010

**FORM 4**

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

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

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Mills Joshua Ananda

(Last) (First) (Middle)

560 MISSION STREET, SUITE  
2900

(Street)

SAN FRANCISCO, CA 94105

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/03/2010

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

General Counsel

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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)	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	09/03/2010		M <sup>(1)</sup>	454 A	\$ 0 (2)	454	D
Common Stock	09/03/2010		S	454 D	\$ 62.5 (3)	0	D
Common Stock	09/03/2010		M <sup>(4)</sup>	1,345 A	\$ 0 (5)	1,345	D
Common Stock	09/03/2010		S	1,345 D	\$ 62.5 (3)	0	D

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

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SEC 1474  
(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 Derivative Security	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 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. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	Amount or Number of Shares
Long-Term Incentive Units <sup>(2)</sup>	<u>(6)</u>	09/03/2010		M <sup>(1)</sup>		454	<u>(2)</u> <u>(7)</u>	Common Stock 454
Class C Profits Interest Units <sup>(5)</sup>	<u>(6)</u>	09/03/2010		M <sup>(4)</sup>		1,345	<u>(5)</u> <u>(7)</u>	Common Stock 1,345

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mills Joshua Ananda 560 MISSION STREET SUITE 2900 SAN FRANCISCO, CA 94105			General Counsel	

## Signatures

/s/ Barbara Polster,  
attorney-in-fact  
09/08/2010  
\*\*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).

(1)

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Joshua Mills converted 454 long-term incentive 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 454 Common Units for 454 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

- (2) equal number of Common Units in the Operating Partnership on a one-for-one basis at any time. Common Units are 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, subject to adjustment in the event of stock splits, stock dividends, issuance of stock rights, specified extraordinary distributions or similar events.

- (3) Represents average sale price; exact sale prices range between \$62.49 and \$62.51.

Joshua Mills converted 1,345 Class C Profits Interest Units ("Class C Units") into Common Units of the Operating Partnership and subsequently redeemed the 1,345 Common Units for 1,345 shares of the common stock of the Issuer, all in accordance with the requirements of the Limited Partnership Agreement of the Operating Partnership.

- (5) 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 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.

- (6) 1 for 1.

- (7) N/A

### Remarks:

This statement of changes in beneficial ownership ("Form 4") of securities of Digital Realty Trust, Inc. (the "Issuer") is being filed.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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