Edgar Filing: Peterson Scott E - Form 4

Peterson Sco Form 4	ott E										
March 19, 20	012										
FORM	14		GEGUI						OMB AF	PROVAL	
	UNITED	STATES		RITIES A shington,			NGE C	OMMISSION	OMB Number:	3235-0287	
Check this box if no longer subject to Section 16. Form 4 or			F CHAN	GES IN I SECUR	Expires: January 3 200 Estimated average burden hours per response 0						
Form 5 obligatio may com <i>See</i> Instr 1(b).	tinue. Section 17(a	a) of the l	Public U		ling Com	pany	Act of	e Act of 1934, 1935 or Sectior)		0.0	
(Print or Type]	Responses)										
Peterson Scott E Sy			Symbol	r Name and Realty Tr				5. Relationship of Reporting Person(s) to Issuer			
			Digital Realty Trust, Inc. [DLR]					(Check all applicable)			
				e of Earliest Transaction th/Day/Year) 5/2012				Director 10% Owner X Officer (give title Other (specify below) below) Senior VP, Acquisitions			
				endment, Date Original onth/Day/Year)				6. Individual or Joint/Group Filing(Check 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 S	Securi		ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	ansaction Date 2A. Deemed			4. Securiti n(A) or Dis (Instr. 3, 4	ies Ac sposed	quired of (D)	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	
Common				Code V		(D)	Price		-		
Stock	03/15/2012			M <u>(1)</u>	14,902	А	<u>(2)</u>	14,902	D		
Common Stock	03/15/2012			S	14,902	D	\$ 71.22 (3)	0	D		
Common Stock	03/15/2012			M <u>(4)</u>	6,098	А	<u>(5)</u>	6,098	D		
Common Stock	03/15/2012			S	6,098	D	\$ 71.22 (3)	0	D		

Edgar Filing: Peterson Scott E - Form 4

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

Persons who respond to the collection of information contained in this form are not 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)

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 of onDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class C Profits Interest Units (2)	<u>(6)</u>	03/15/2012		M <u>(1)</u>	14,902	(2)	(7)	Common Stock	14,902
Long-Term Incentive Units (5)	<u>(6)</u>	03/15/2012		M <u>(4)</u>	6,098	(5)	(7)	Common Stock	6,098

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Peterson Scott E 560 MISSION STREET, SUITE 2900 SAN FRANCISCO, CA 94105			Senior VP, Acquisitions				
Signatures							

Signatures

/s/ Barbara Polster, attorney-in-fact 03/19/2012

**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).

The reporting person converted 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

Common Units for 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.

Edgar Filing: Peterson Scott E - Form 4

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

- (2) 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) Represents the average sale price. Exact sale prices range from \$71.21 to \$71.25.

The reporting person converted long-term incentive units into Common Units of the Operating Partnership, and subsequently redeemed
 (4) the Common Units for 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. 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

- (5) 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.
- (6) 1 for 1.
- (7) N/A

Remarks:

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

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.