Digital Realty Trust, Inc. Form 4 February 13, 2014

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES

obligations may continue. See Instruction

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 Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Foust Michael F

Symbol

Digital Realty Trust, Inc. [DLR]

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Last)

(First) (Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

10% Owner _X__ Director X_ Officer (give title Other (specify

FOUR EMBARCADERO CENTER, 02/11/2014

(Street)

(State)

(Month/Day/Year)

SUITE 3200

(City)

Security

(Instr. 3)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

CEO and Director

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

SAN FRANCISCO, CA 94111

1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities	Γ
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	S

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired or Dispos (D) (Instr. 3, 4 and 5)	ed of					(
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Long-Term Incentive Units (1)	<u>(2)</u>	02/11/2014		A	46,056		(3)	<u>(4)</u>	Common Stock	46,056	
Long-Term Incentive Units (1) (5)	(2)	02/11/2014		A	23,003		<u>(5)</u>	<u>(4)</u>	Common Stock	23,003	

Reporting Owners

Reporting Owner Name / Address	Relationships				
. 9	Director	10% Owner	Officer	Other	
Foust Michael F FOUR EMBARCADERO CENTER, SUITE 3200 SAN FRANCISCO, CA 94111	X		CEO and Director		

Signatures

/s/ S. Ryan Black, attorney-in-fact

02/13/2014

**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).

Long-Term Incentive Units are profits interest units in Digital Realty Trust, L.P. ("Operating Partnership"), of which the Issuer is the general partner. Profits interest units may initially not have full parity with common limited partnership units of Operating Partnership ("Common Units") with respect to liquidating distributions; however upon the occurrence of specified events, profits interest units may achieve full parity with Common Units for all purposes. Vested profits interest units that have achieved full parity with Common Units may be converted into an equal number of Common Units on a 1-for-1 basis at any time. Common Units are redeemable for cash based on the FMV of an equivalent number of shares of common stock of the Issuer, 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.
- (2) 1-for-1

(1)

- (3) Twenty-five percent (25%) of these units will vest on February 27, 2015, an additional fifty percent (50%) will vest on February 27, 2016, and the remaining twenty-five percent (25%) will vest on February 27, 2017.
- (4) N/A

Reflects an award initially granted on February 11, 2013 that was subject to a performance-based vesting condition, which

performance-based vesting condition was satisfied on February 11, 2014. These shares are also subject to time-based vesting, pursuant to which 20% of the units will vest on February 27, 2014, 20% will vest on February 27, 2015, 30% will vest on February 27, 2016 and 30% will vest on February 27, 2017.

Reporting Owners 2

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Remarks:

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