

PUBLIC STORAGE INC /CA  
Form DEFA14A  
April 26, 2007

**United States Securities and Exchange Commission**

**Washington, D.C. 20549**

**SCHEDULE 14A**

**Proxy Statement Pursuant To Section 14(A) of  
the Securities Exchange Act of 1934**

Filed by the registrant

Filed by a party other than the registrant

Check the appropriate box:

Preliminary proxy statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive proxy statement

Definitive additional materials

Soliciting material pursuant to Rule 14a-11(c) or Rule 14a-12

**PUBLIC STORAGE, INC.**

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(Name of Registrant as Specified in Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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Payment of filing fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

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(2) Aggregate number of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined).

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(4) Proposed maximum aggregate value of transaction:

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(5) Total fee paid:

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Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:

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(2) Form, schedule or registration statement no.:

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(3) Filing party:

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(4) Date filed:

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## PUBLIC STORAGE, INC.

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**YOUR VOTE AT OUR MAY 3, 2007 ANNUAL MEETING IS EXTREMELY IMPORTANT!**

**PLEASE VOTE YOUR SHARES TODAY!**

April 25, 2007

Dear Fellow Public Storage Stockholder:

Your Company is holding a very important meeting of stockholders on May 3, 2007. Along with other matters, we are urging you to vote **FOR** a proposal that would allow us to reorganize from a California corporation to a Maryland real estate investment trust. We are writing to ask all stockholders no matter how few or how many shares you may own- to vote **FOR** the reorganization proposal today!

Your Board of Directors has unanimously determined that the reorganization into a Maryland corporation is in the best interests of our Company and all of its stockholders and recommends that you vote **FOR** the proposal.

In reaching its conclusion, your Board recognized that Maryland law provides greater certainty and predictability that could benefit your investment as our Company continues to grow. Since many of our competitors already are organized under Maryland law, we also concluded that our status as a California corporation effectively places our Company at a competitive disadvantage.

### **WE BELIEVE THAT REORGANIZING INTO A MARYLAND REIT WILL BENEFIT YOUR COMPANY AND YOUR INVESTMENT**

Your Board believes that Public Storage will benefit in several ways by reorganizing into a Maryland REIT:

We will be governed by the Maryland REIT law, which contains provisions favorable to REITs.

We will join the other two-thirds of the S&P 500 REITs and NAREIT members already organized in Maryland, allowing us the same benefits already enjoyed by our competitors.

Maryland law offers additional protections in the event of an unsolicited takeover attempt that we believe better protect stockholder interests.

We expect to realize cost savings by reorganizing into a trust.

One of the thresholds we must pass before converting into a Maryland REIT is to obtain the affirmative approval of a majority of our outstanding common stock. As a result, your failure to vote would have the same effect as a vote against the proposal. Please take a moment now to vote **FOR** the reorganization proposal and, if you have any questions or need assistance in voting your shares, please call our proxy solicitors, The Altman Group, toll-free at 800-246-5216, or MacKenzie Partners, Inc., toll-free at 800-322-2885.

Sincerely,

/s/ Ronald L. Havner, Jr.

Ronald L. Havner, Jr.

President and Chief Executive Officer