

PUBLIC STORAGE INC /CA

Form 4

August 23, 2006

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
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
BAKER WILLIAM C

(Last) (First) (Middle)

**C/O PUBLIC STORAGE, INC., 701
WESTERN AVENUE**

(Street)

GLENDAL, CA 91201-2349

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PUBLIC STORAGE INC /CA [PSA]

3. Date of Earliest Transaction
(Month/Day/Year)
08/22/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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				(A) or (D)	25,000	D	
Depository Shares Representing Equity Stock, Series A				(A) or (D)	455	D	

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**

SEC 1474
(9-02)

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. 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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (right to buy) ⁽¹⁾	\$ 85.5	08/22/2006		A	2,500	08/22/2007	08/22/2016	Common Stock	2,500
Stock Option (right to buy) ⁽¹⁾	\$ 60.06					05/05/2006	05/05/2015	Common Stock	2,500
Stock Option (right to buy) ⁽¹⁾	\$ 43.33					05/06/2005	05/06/2014	Common Stock	2,500
Stock Option (right to buy) ⁽¹⁾	\$ 32.91					05/08/2004	05/08/2013	Common Stock	2,500
Stock Option (right to buy) ⁽¹⁾	\$ 37.73					05/09/2003	05/09/2012	Common Stock	2,500
Stock Option (right to buy) ⁽¹⁾	\$ 26.81					05/10/2002	05/10/2011	Common Stock	2,500
Stock Option (right to buy) ⁽²⁾	\$ 22.9375					05/01/2001	05/01/2010	Common Stock	2,500
Stock Option	\$ 28.625					05/01/2000	05/01/2009	Common Stock	2,500

(right to
buy) ⁽²⁾

Stock

Option \$ 27.6875
(right to
buy) ⁽¹⁾

11/04/1999 11/04/2008 Common Stock 2,500

Stock

Option \$ 26.9375
(right to
buy) ⁽¹⁾

11/11/1998 11/11/2007 Common Stock 2,500

Stock

Option \$ 22.5
(right to
buy) ⁽¹⁾

10/07/1997 10/07/2006 Common Stock 2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAKER WILLIAM C C/O PUBLIC STORAGE, INC. 701 WESTERN AVENUE GLENDALE, CA 91201-2349		X		

Signatures

/s/ Stephanie G. Heim, Attorney
in Fact

08/23/2006

 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) Stock Options granted pursuant to the 2001 Stock Option and Incentive Plan; options vest in 3 equal annual installments beginning 1 year from grant date.
- (2) Stock Options granted pursuant to the 1996 Stock Option and Incentive Plan; options vest in 3 equal annual installments beginning 1 year from grant date.

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.