

Pruitt Gary E  
Form 4  
August 25, 2011

**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 \*  
Pruitt Gary E

(Last) (First) (Middle)

C/O PUBLIC STORAGE, 701  
WESTERN AVENUE

(Street)

GLENDAL, CA 91201

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Public Storage [PSA]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/10/2011

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(A) or Disposed of (D) Code (Instr. 8)	4. Securities Acquired 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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	08/10/2011		P	V 38 A \$ 112.44	1,350	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  
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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)

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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. Pri Deriv Secur (Instr	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) <u>(4)</u>	\$ 115.96							05/05/2012	05/05/2021	Common Stock	5,000
Stock Option (right to buy) <u>(4)</u>	\$ 94.25							05/06/2011	05/06/2020	Common Stock	5,000
Stock Option (right to buy) <u>(4)</u>	\$ 62.8							05/07/2010	05/07/2019	Common Stock	5,000
Stock Option (right to buy) <u>(4)</u>	\$ 91.81							05/08/2009	05/08/2018	Common Stock	5,000
Stock Option (right to buy) <u>(4)</u>	\$ 74.23							08/02/2008	08/02/2017	Common Stock	2,500
Stock Option (right to buy) <u>(4)</u>	\$ 91.68							05/03/2008	05/03/2017	Common Stock	2,500
Stock Option (right to buy) <u>(1)</u>	\$ 85.5							08/22/2007	08/22/2016	Common Stock	15,000
Stock Option (right to buy) <u>(2)</u>	\$ 51.35							08/22/2006	08/22/2015	Common Stock	8,200
	\$ 70.38							08/22/2006	08/22/2015		4,920

Stock  
Option  
(right to  
buy) (3)

Common  
Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pruitt Gary E C/O PUBLIC STORAGE 701 WESTERN AVENUE GLENDALE, CA 91201	X			

## Signatures

/s/ Stephanie G. Heim, Attorney  
in Fact

08/25/2011

\_\_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 date of grant.
  - (2) Received in the merger (the Merger) of Shurgard Storage Centers, Inc. (SHU) into an affiliate of Public Storage (PSA) in exchange for an employee stock option to acquire 10,000 shares of SHU Class A common stock for \$42.10 per share.
  - (3) Received in the Merger in exchange for an employee stock option to acquire 6,000 shares of SHU Class A common stock for \$57.71 per share.
  - (4) Stock Options granted pursuant to the 2007 Equity and Performance-Based Incentive Compensation Plan; options vest in 3 equal annual installments beginning 1 year from date of grant.

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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