Digital Realty Trust, Inc. Form 4 October 06, 2008

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 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

(Print or Type Responses)

1(b).

(Last)

(City)

1. Name and Address of Reporting Person * Crosby Christopher James JR

> (First) (Middle)

> > (Zip)

560 MISSION STREET, SUITE 2900

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

Digital Realty Trust, Inc. [DLR]

3. Date of Earliest Transaction (Month/Day/Year) 10/02/2008

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

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

(Check all applicable)

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

SVP, Sales & Tech. Services

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94105

(City)	(State)	Zip) Table	e I - Non-D	erivative S	ecurities Ac	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. 4. Securities Acquired Transaction(A) or Disposed of Code (D)		5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	(A) or	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock	10/02/2008		Code V M(1)	Amount 51,949	(D) Price A (2)	60,640	D	
Common Stock	10/02/2008		S(6)	51,949	D \$44	8,691	D	

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

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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 on 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. Pr Deri Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class C Profits Interest Units (1) (2)	<u>(4)</u>	10/02/2008		M <u>(1)</u>	51,949	(2)	<u>(5)</u>	Common Stock	51,949	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Crosby Christopher James JR			SVP, Sales				
560 MISSION STREET, SUITE 2900			& Tech.				
SAN FRANCISCO, CA 94105			Services				

Signatures

/s/ Barbara Polster, attorney-in-fact

**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).

In accordance with the terms of a Trading Plan (SEC Rule 10b5-1 - Securities Exchange Act of 1934), Christopher Crosby converted 51,949 Class C Profits Interest Units ("Class C Units") into common limited partnership units ("Common Units") of Digital Realty Trust,

- (1) L.P., a Maryland Limited Partnership (the "Operating Partnership"), and subsequently redeemed the 51,949 Common Units for 51,949 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.
 - Class C Units are membership interests in the Operating Partnership of which the Issuer is the general partner. Class C Units that have satisfied the performance condition and achieved full parity with Common Units receive the same quarterly distributions as Common
- (2) 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; actual sale prices range from \$42.08 to \$45.10.
- **(4)** 1 for 1.
- (5) N/A

Reporting Owners 2

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(6) Common Stock sold in accordance with the terms of a Trading Plan (SEC Rule 10b5-1 - Securities Exchange Act of 1934).

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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