JACOBS ELLEN A Form 4

December 08, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SECURITIES

OMB 222

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Number: 3235-0287

January 31,

OMB APPROVAL

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

obligations

Expires: 2005
Estimated average

0.5

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

burden hours per response...

may continue. *See* Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

2. Issuer Name and Ticker or Trading Symbol Digital Realty Trust, Inc. [DLR]	5. Relationship of Reporting Person(s) to Issuer			
• • • • • • • • • • • • • • • • • • • •	(Check all applicable)			
	Discrete			
(Month/Day/Year) 12/04/2009	Director 10% Owner X Officer (give title Other (speci below) VP, Human Resources			
4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
	Symbol Digital Realty Trust, Inc. [DLR] 3. Date of Earliest Transaction (Month/Day/Year) 12/04/2009 4. If Amendment, Date Original			

(City)	(State) (Z	Zip) Table	I - Non-De	erivative S	Securi	ties Acc	quired, Disposed	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities on Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	12/04/2009		M <u>(1)</u>	67	A	<u>(2)</u>	67	D	
Common Stock	12/04/2009		S(3)	67	D	\$ 50	0	D	

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

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SEC 1474

(9-02)

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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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable ar Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pric Derive Securi (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Long-Term Incentive Units (1) (2)	<u>(4)</u>	12/04/2009		M <u>(1)</u>	67	(2)	<u>(5)</u>	Common Stock	67	\$

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JACOBS ELLEN A 560 MISSION STREET, SUITE 2900 SAN FRANCISCO, CA 94105

VP, Human Resources

Signatures

/s/ Barbara Polster, attorney-in-fact 12/08/2009

**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), Ellen Jacobs converted 67 long-term incentive units into common limited partnership units ("Common Units") of Digital Realty Trust, L.P., a Maryland Limited

(1) Partnership (the "Operating Partnership"), and subsequently redeemed the 67 Common Units for 67 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.

Long-term incentive units are profits interest units in the Operating Partnership. Vested profits interest units may be converted into an equal number of Common Units in the Operating Partnership on a one-for-one basis at any time. Common Units are redeemable for cash

- (2) 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, subject to adjustment in the event of stock splits, stock dividends, issuance of stock rights, specified extraordinary distributions or similar events.
- (3) Common Stock sold in accordance with the terms of a Trading Plan (SEC Rule 10b5-1 Securities Exchange Act of 1934).

(4) 1 for 1.

Reporting Owners 2

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(**5**) N/A

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.