### Edgar Filing: Smith James M. - Form 4

Smith James Form 4	М.										
April 05, 202											
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB AI OMB Number:	9PROVAL 3235-0287		
Check th if no long subject to Section 1 Form 4 o Form 5 obligatio may cont <i>See</i> Instru 1(b).	6. Filed put finue.	rsuant to (a) of the	Section 1 Public Ut	<b>SECUR</b> 6(a) of the	ITIES Securititing Com	ies Ez īpany	xchang Act of	NERSHIP OF te Act of 1934, f 1935 or Sectio 40	Expires: Estimated a burden hou response	rs per	
(Print or Type I	Responses)										
1. Name and Address of Reporting Person <u>*</u> Smith James M.			2. Issuer Name <b>and</b> Ticker or Trading Symbol Digital Realty Trust, Inc. [DLR]				-	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (	Middle)	3. Date of Earliest Transaction (Check					x all applicable)			
560 MISSIC 2900	ON STREET, SU	ITE	(Month/D 04/01/20	-				Director X Officer (give below) Chief T		o Owner er (specify icer	
			endment, Date Original nth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person				
SAN FRAN	CISCO, CA 941	05						Form filed by M Person	Iore than One Re	eporting	
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	Securi	ities Acq	uired, Disposed of	, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)		Fransaction Date 2A. Deemed onth/Day/Year) Execution Da any (Month/Day/				4. Securities Acquired m(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or		Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	04/01/2011			Code V $M^{(1)}$	Amount 605	(D) A	Price (2)	(Instr. 3 and 4) 17,445	D		
Common Stock	04/01/2011			S	605	D	\$ 58.3	16,840	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. Transactic Code (Instr. 8)	5. Number on of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration E (Month/Day	ate	7. Title and A Underlying S (Instr. 3 and	Securities	8. Price of Derivativ Security (Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class C Profits Interest Units (2)	<u>(3)</u>	04/01/2011		М	605	(2)	(4)	Common Stock	605	\$ 0

### **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships						
	Director	10% Owner	Officer	Other			
Smith James M. 560 MISSION STREET, SUITE 2900 SAN FRANCISCO, CA 94105			Chief Technology Officer				

Date

## Signatures

/s/ Barbara Polster,	04/05/2011
attorney-in-fact	04/03/2011

\*\*Signature of Reporting Person

### **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), James Smith converted 605 Class C Profits Interest Units ("Class C Units") into common limited partnership units ("Common Units") of Digital Realty Trust, L.P.,

(1) a Maryland Limited Partnership (the "Operating Partnership"), and subsequently redeemed the 605 Common Units for 605 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. Vested Class C Units that have satisfied the performance condition and achieved full parity with Common Units receive the same quarterly distributions as Common Units, and may be converted into an equal number of Common Units on a one-for-one basis at any time. Common Units will

(2) 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**) 1 for 1.

#### (4) N/A

#### **Remarks:**

This statement of changes in beneficial ownership ("Form 4") of securities of the Issuer is being filed to report a transaction the

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.