

Mills Joshua Ananda  
 Form 4  
 March 03, 2010

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Mills Joshua Ananda

(Last) (First) (Middle)  
 560 MISSION STREET, SUITE 2900  
 (Street)

SAN FRANCISCO, CA 94105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Digital Realty Trust, Inc. [DLR]

3. Date of Earliest Transaction (Month/Day/Year)  
 03/01/2010

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)  
 General Counsel

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) |          |   |   |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|----------|---|---|--|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |   |          |   |   |  |
| Common Stock                    | 03/01/2010                           |  | M <sup>(1)</sup>               |   | 97  | A  | 2   | 97       | D |   |  |
| Common Stock                    | 03/01/2010                           |  | S <sup>(3)</sup>               |   | 97  | D  |   | \$ 51.65 | 0 | D |  |
| Common Stock                    | 03/02/2010                           |  | M <sup>(4)</sup>               |   | 119   | A  | 2   | 119      |   | D |  |
| Common Stock                    | 03/02/2010                           |  | S <sup>(3)</sup>               |   | 119   | D  |   | \$ 52.42 | 0 | D |  |

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

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(9-02)

**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. Price or Value of Underlying Securities (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Long-Term Incentive Units <u>(1)</u> <u>(2)</u> | <u>(5)</u>   | 03/01/2010                           |  | M <sup>(1)</sup>               | 97  | <u>(2)</u> <u>(6)</u>                                    | Common Stock  | 97  |
| Long-Term Incentive Units <u>(2)</u> <u>(4)</u> | <u>(5)</u>   | 03/02/2010                           |  | M <sup>(4)</sup>               | 119   | <u>(2)</u> <u>(6)</u>                                    | Common Stock  | 119   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                 |       |
|--|---------------|-----------|-----------------|-------|
|  | Director      | 10% Owner | Officer         | Other |
| Mills Joshua Ananda<br>560 MISSION STREET<br>SUITE 2900<br>SAN FRANCISCO, CA 94105 |               |           | General Counsel |       |

## Signatures

/s/ Barbara Polster,  
attorney-in-fact

03/03/2010

\*\*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) In accordance with the terms of a Trading Plan (SEC Rule 10b5-1 - Securities Exchange Act of 1934), Joshua Mills converted 97 long-term incentive units into common limited partnership units ("Common Units") of Digital Realty Trust, L.P., a Maryland Limited Partnership (the "Operating Partnership"), and subsequently redeemed the 97 Common Units for 97 shares of the common stock of

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Digital Realty Trust, Inc. (the "Issuer"), all in accordance with the requirements of the Limited Partnership Agreement of the Operating Partnership.

(2) 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 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).

In accordance with the terms of a Trading Plan (SEC Rule 10b5-1 - Securities Exchange Act of 1934), Joshua Mills converted 119 long-term incentive units into common limited partnership units ("Common Units") of Digital Realty Trust, L.P., a Maryland Limited Partnership (the "Operating Partnership"), and subsequently redeemed the 119 Common Units for 119 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.

(5) 1 for 1.

(6) 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.

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