

Mills Joshua Ananda  
Form 4  
December 28, 2005

**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  
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(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)

12/28/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

General Counsel

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
|                                       |   |   | Code                                 | V  | Amount   | (D)  | Price   |

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

**Persons who respond to the collection of  
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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)**

| 1. Title of<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number of<br>Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. D |
|---------------------------------------|------------------------------|---|---|------------------------|--|--|---|------|
|                                       |                              |   |   |                        |  |  |   | S    |

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| (Instr. 3)                              | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) |        |     |                     |                    |                 |                                     |  |
|---|------------------------------------|------------------|------------|--|--------|-----|---------------------|--------------------|-----------------|-------------------------------------|--|
|   |                                    |                  | Code       | V  | (A)    | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |  |
| Long-Term<br>Incentive<br>Units         | <u>(1)</u> <u>(2)</u>              | 12/28/2005       | A          |  | 5,807  |     | <u>(1)(2)</u>       | <u>(1)(2)</u>      | Common<br>Stock | 5,807                               |  |
| Class C<br>Profits<br>Interest<br>Units | <u>(3)</u>                         | 12/28/2005       | A          |  | 33,333 |     | <u>(3)</u>          | <u>(3)</u>         | Common<br>Stock | 33,333                              |  |

## 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

12/28/2005

\_\_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).

- Long-term incentive units are membership interests in Digital Realty Trust, L.P., a Maryland limited partnership of which the issuer is the general partner (the "Operating Partnership"). Twenty percent of these units will vest on October 1, 2006 and thereafter 1/60th will vest monthly. Long-term incentive units receive the same quarterly distributions as common limited partnership units of the Operating Partnership ("Common Units"). Upon vesting, long-term incentive units may initially not have full parity with Common Units with respect to liquidating distributions; however, upon the occurrence of specified events, long-term incentive units may achieve full parity with Common Units for all purposes, and thereafter vested long-term incentive units may be converted into an equal number of Common Units on a one-for-one basis at any time. (Continued on Footnote 2.)
- (1) Partnership ("Common Units"). Upon vesting, long-term incentive units may initially not have full parity with Common Units with respect to liquidating distributions; however, upon the occurrence of specified events, long-term incentive units may achieve full parity with Common Units for all purposes, and thereafter vested long-term incentive units may be converted into an equal number of Common Units on a one-for-one basis at any time. (Continued on Footnote 2.)
- (2) 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.
- Class C profits interest units ("Class C Units") are membership interests in the Operating Partnership. Sixty percent of the Class C Units will vest on September 30, 2008 and thereafter 1-2/3% will vest monthly, except that 100% of the Class C Units will vest upon a change in control of the issuer, provided in each case that the cumulative return to the issuer's common stockholders as measured from October 1, 2005 exceeds certain targets. Upon vesting, Class C Units will be treated in the same manner as long-term incentive units.
- (3) Class C profits interest units ("Class C Units") are membership interests in the Operating Partnership. Sixty percent of the Class C Units will vest on September 30, 2008 and thereafter 1-2/3% will vest monthly, except that 100% of the Class C Units will vest upon a change in control of the issuer, provided in each case that the cumulative return to the issuer's common stockholders as measured from October 1, 2005 exceeds certain targets. Upon vesting, Class C Units will be treated in the same manner as long-term incentive units.

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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