

Smith James M.
Form 4
February 13, 2013

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Smith James M.

(Last) (First) (Middle)

FOUR EMBARCADERO CENTER,
SUITE 3200

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/11/2013

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 below) ____ Other (specify below)

Chief Technology Officer

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 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	(A) or (D)	Price
Common Stock	02/11/2013		A		4,601	A	\$ 0 14,979

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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)**

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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. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	Amount or Number of Shares
Long-Term Incentive Units <u>(1)</u> <u>(2)</u>	<u>(3)</u>	02/11/2013		A	2,932	<u>(2)</u>	<u>(4)</u>	Common Stock 2,932

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Smith James M. FOUR EMBARCADERO CENTER, SUITE 3200 SAN FRANCISCO, CA 94111	Chief Technology Officer

Signatures

/s/ S. Ryan Black,
attorney-in-fact 02/13/2013

__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) Long-term incentive units are membership interests in Digital Realty Trust, L.P., a Maryland limited partnership (the "Operating Partnership"), of which Digital Realty Trust, Inc. (the "Issuer") is the general partner. Long-term incentive units receive the same quarterly distributions as common limited partnership units of the Operating Partnership ("Common Units"). 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. 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.

(2) Reflects long-term incentive units initially granted on February 14, 2012 that were subject to a performance-based vesting condition, which performance-based vesting condition was satisfied on February 11, 2013. These long-term incentive units are also subject to time-based vesting, pursuant to which 20% of the units will vest on February 27, 2013, 20% will vest on February 27, 2014, 30% will vest on February 27, 2015 and 30% will vest on February 27, 2016.

(3) 1 for 1.

(4) N/A

Remarks:

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

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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