Digital Realty Trust, Inc. Form 4 March 20, 2017

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

(Print or Type Responses)

(Last)

(City)

(Instr. 3)

1. Name and Address of Reporting Person * Kenney Christopher

> (First) (Middle)

FOUR EMBARCADERO CENTER, SUITE 3200

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

Digital Realty Trust, Inc. [DLR]

3. Date of Earliest Transaction

(Month/Day/Year) 03/09/2017

4. If Amendment, Date Original

Filed(Month/Day/Year)

Director _X__ Officer (give title below) below)

Issuer

SVP,International,Acquisitions

5. Relationship of Reporting Person(s) to

(Check all applicable)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Ownership

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

SAN FRANCISCO, CA 94111

1. Title of Security (Month/Day/Year)

2. Transaction Date 2A. Deemed

Execution Date, if (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially Owned Following Reported

Form: Direct (I) (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

10% Owner

Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Transaction(s) (Instr. 3 and 4)

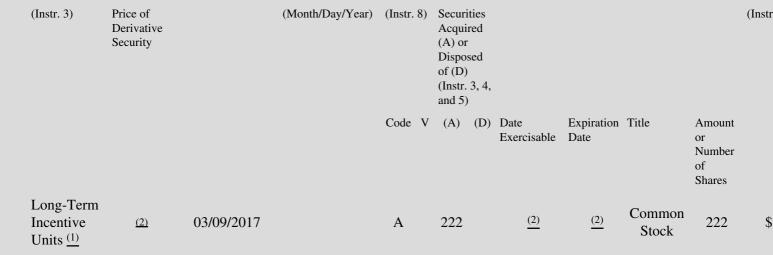
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Pri Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date Underlying Securities** Deriv Security or Exercise any Code Derivative (Month/Day/Year) (Instr. 3 and 4) Secui

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Kenney Christopher FOUR EMBARCADERO CENTER SUITE 3200 SAN FRANCISCO, CA 94111

SVP, International, Acquisitions

Signatures

/s/ Salini Nandipati as attorney-in-fact

03/20/2017

**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).

general partner. Profits interest units may initially not have full parity with common limited partnership units of Operating Partnership ("Common Units") with respect to liquidating distributions; however upon the occurrence of specified events, profits interest units may achieve full parity with Common Units for all purposes. Vested profits interest units that have achieved full parity with Common Units may be converted into an equal number of Common Units on a 1-for-1 basis at any time. Common Units are redeemable for cash based on the FMV of an equivalent number of shares of common stock of the Issuer, 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.

Long-Term Incentive Units are profits interest units in Digital Realty Trust, L.P. ("Operating Partnership"), of which the Issuer is the

Twenty-five percent (25%) of these units will vest on February 27, 2018, an additional twenty-five percent (25%) will vest on February 27, 2019, an additional twenty-five percent (25%) will vest on February 27, 2020, and the remaining twenty-five percent (25%) will vest on February 27, 2021. The vested profits interest units have no expiration date.

Remarks:

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

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