Stein A William Form 4 January 08, 2018

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

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(b).

(City)

1. Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person *

Stein A William

(First) (Middle) (Last)

FOUR EMBARCADERO CENTER, 01/04/2018

SUITE 3200

(Street)

(State)

(Month/Day/Year)

(Zip)

2. Transaction Date 2A. Deemed

SAN FRANCISCO, CA 94111

2. Issuer Name and Ticker or Trading

Symbol

Digital Realty Trust, Inc. [DLR]

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

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities

Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

Securities Beneficially Owned

Following Reported

Issuer

below)

Person

5. Amount of

_X__ Director

Applicable Line)

X_ Officer (give title

Transaction(s) (Instr. 3 and 4)

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

(A)

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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 Derivative Conversion

or Exercise

Security

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

OMB APPROVAL

OMB 3235-0287 Number:

2005 Estimated average

response...

Expires:

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Executive Officer

6. Ownership

Form: Direct

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

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

(I)

(Instr. 4)

below)

burden hours per

January 31,

10% Owner

Other (specify

7. Nature of

Ownership

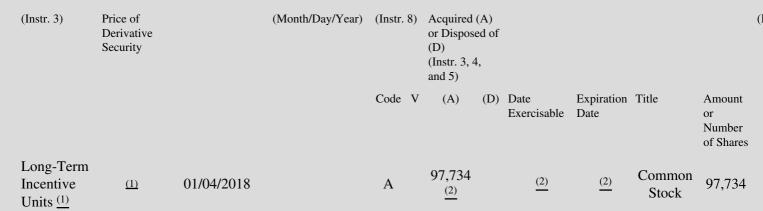
(Instr. 4)

SEC 1474

(9-02)

Indirect

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Stein A William

FOUR EMBARCADERO CENTER, SUITE 3200 X Chief Executive Officer

SAN FRANCISCO, CA 94111

Signatures

/s/ Salini Nandipati, attorney-in-fact 01/08/2018

**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

Reflects an award initially granted on February 24, 2015 that was subject to a performance-based vesting condition which was determined to be satisfied on January 4, 2018. The number of units reported herein includes 9,632 distribution equivalent units, which vested effective as of December 31, 2017. The remaining 88,102 units are subject to an additional time-based vesting condition, pursuant to which 50% will vest on February 27, 2018 and 50% will vest on February 27, 2019. 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

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