

Peterson Scott E
 Form 4
 September 17, 2012

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 *
 Peterson Scott E

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
 09/13/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Senior VP, Acquisitions

(Street)
 SAN FRANCISCO, CA 94105

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | 09/13/2012 | | M ⁽¹⁾ | | 20,000 | A | \$ 73.58 |
| Common Stock | 09/13/2012 | | S | | 20,000 | D | 0 |
| Common Stock | 09/13/2012 | | M | | 3,401 | A | \$ 41.73 |
| Common Stock | 09/13/2012 | | S | | 3,401 | D | \$ 73.58 |

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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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | |
| Long-Term Incentive Units ⁽²⁾ | <u>(5)</u> | 09/13/2012 | | <u>M</u> ⁽¹⁾ | 20,000 | <u>(2)</u> <u>(6)</u> | Common Stock | 20,000 |
| Employee Stock Option (right to buy) | \$ 41.73 | 09/13/2012 | | M | 3,401 | 05/02/2008 ⁽⁷⁾ 05/02/2017 | Common Stock | 3,401 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Peterson Scott E
560 MISSION STREET, SUITE 2900
SAN FRANCISCO, CA 94105

Senior VP, Acquisitions

Signatures

/s/ Barbara Polster,
attorney-in-fact

09/17/2012

 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) The reporting person converted 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 Common Units for shares of the common stock of Digital Realty Trust, Inc., a Maryland corporation (the "Issuer"), all in accordance with the requirements of the

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Limited Partnership Agreement of the Operating Partnership.

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.

- (2) Represents the average sale price. Exact sale prices range from \$73.25 to \$74.00.
- (3) Represents the average sale price. Exact sale prices range from \$73.25 to \$73.97
- (4) 1 for 1.
- (5) N/A
- (6) The option vested as to 20% on 05/02/2008 and thereafter vested 1-2/3% monthly. The option became fully vested on 5/2/2012.

Remarks:

This statement of changes in beneficial ownership ("Form 4") of securities of Digital Realty Trust, Inc., a Maryland corporation

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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