SINGLETON DENNIS E

Form 4 May 03, 2007

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

1(b).

(Last)

(City)

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

SINGLETON DENNIS E

(First) (Middle)

560 MISSION STREET, SUITE 2900

(Street)

2. Issuer Name and Ticker or Trading

Symbol

Digital Realty Trust, Inc. [DLR]

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

05/02/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

X_ Director 10% Owner Officer (give title Other (specify

below)

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

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

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

SAN FRANCISCO, CA 94105

(State) 1.Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

Execution Date, if

(Zip)

(Month/Day/Year)

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

(Instr. 3, 4 and 5)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

Securities Beneficially Owned Following

5. Amount of

Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

6. Ownership

7. Nature of

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 Derivative Security

Conversion or Exercise

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

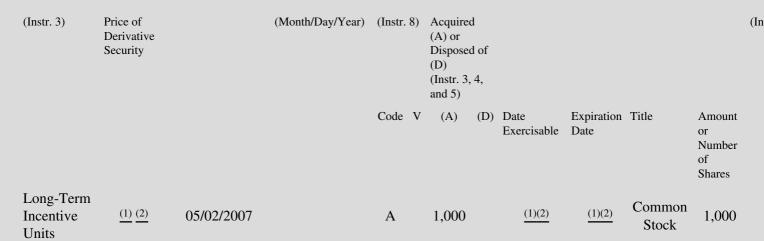
Execution Date, if any

4. 5. Number Transaction of Derivative Expiration Date Code Securities

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

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

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SINGLETON DENNIS E 560 MISSION STREET, SUITE 2900 X SAN FRANCISCO, CA 94105

Signatures

Barbara Polster, attorney-in-fact 05/03/2007

**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 partnership 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 May 2, 2008 and thereafter 1/60th will vest monthly. Long-term incentive units receive the same quarterly distributions as common limited partnership units of the Operating
- (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.)
- Common Units will be redeemable for cash based on the fair market value of an equivalent number of shares of the issuer's common (2) stock, or, at the election of the issuer, for an equal number of shares of the issuer's common stock, in each case, subject to adjustment in the event of stock splits, stock dividends, issuance of stock rights, specified extraordinary distributions or similar events.

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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