

Digital Realty Trust, Inc.
Form 4
September 10, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
MAGNUSON RICHARD A

(Last) (First) (Middle)

560 MISSION STREET, SUITE 2900

(Street)

SAN FRANCISCO, CA 94105

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
09/08/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/08/2008		M ⁽¹⁾		179,860	A	\$ 46.06
Common Stock	09/08/2008		S		179,860	D	0
Common Stock	09/09/2008		M ⁽⁴⁾		21,578	A	\$ 46.06
Common Stock	09/09/2008		S		21,578	D	0

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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.

- (3) Represents the average sale price. Exact sale prices, ranging from \$46.00 to \$46.41, are set forth on Exhibit 99.1 hereto.

Richard Magnuson converted 21,578 long-term incentive units (including 10,789 units previously held in trust for the benefit of Mr. Magnuson's spouse) into common limited partnership units ("Common Units") of Digital Realty Trust, L.P., a Maryland Limited

- (4) Partnership (the "Operating Partnership"), and subsequently redeemed the 21,578 Common Units for 21,578 shares of the common stock of Digital Realty Trust, Inc. (the "Issuer"), all in accordance with the requirements of the Limited Partnership Agreement of the Operating Partnership.
- (5) Represents the average sale price. Exact sale prices, ranging from \$46.00 to \$46.28, are set forth on Exhibit 99.2 hereto.
- (6) 1 for 1.
- (7) N/A
- (8) Includes indirect beneficial ownership of 265,258 Long-Term Incentive Units held in trust for the benefit of Mr. Magnuson's spouse.
- (9) Includes indirect beneficial ownership of 254,469 Long-Term Incentive Units held in trust for the benefit of Mr. Magnuson's spouse.

Remarks:

Exhibit 99.1 - Sale Prices for September 8, 2008

Exhibit 99.2 - Sale Prices for September 9, 2008

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.