

DOLL DAVID F
Form 5
February 03, 2009

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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. Name and Address of Reporting Person *
DOLL DAVID F

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
Public Storage [PSA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

C/O PUBLIC STORAGE, 701
WESTERN AVENUE

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2009

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

GLENDALE, CA 91201

(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	05/01/2008	^	G	6 D \$ 0 19,002 ⁽¹⁾		D	^
Common Stock	05/01/2008	^	G	6 A \$ 0 6		I	For benefit of son ⁽⁵⁾

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

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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 Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy) ⁽⁴⁾	\$ 80.48	Â	Â	Â	Â Â	02/27/2009 02/27/2018	Common Stock 150,000
Stock Option (right to buy) ⁽³⁾	\$ 97.47	Â	Â	Â	Â Â	03/15/2008 03/15/2017	Common Stock 20,000
Stock Option (right to buy) ⁽²⁾	\$ 82.9	Â	Â	Â	Â Â	03/16/2007 03/16/2016	Common Stock 40,000
Stock Option (right to buy) ⁽²⁾	\$ 55.66	Â	Â	Â	Â Â	02/21/2006 02/21/2015	Common Stock 50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOLL DAVID F C/O PUBLIC STORAGE 701 WESTERN AVENUE GLENDALE, CA 91201	Â	Â	Â SENIOR VICE PRESIDENT	Â

Signatures

/s/ David F. Doll 02/03/2009

**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) Includes 15,125 restricted stock units.
- (2) Stock Options granted pursuant to the 2001 Stock Option and Incentive Plan; options vest in 5 equal annual installments beginning 1 year from date of grant.
- (3) Stock Options granted pursuant to the 2001 Stock Option and Incentive Plan; options vest in 8 equal annual installments beginning 1 year from date of grant.
- (4) Stock Options granted pursuant to the 2007 Equity and Performance-Based Incentive Compensation Plan; options vest in 5 equal annual installments beginning 1 year from date of grant.
- (5) This transaction involved a gift of securities by the reporting person to his minor son, who shares reporting person's household.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.