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POLADIA Form 4 May 06, 20	N AVEDICK BA	RUYR								
FOR	M 4 UNITED this box nger to 16. or STATE Filed pu Section 17	MENT O	Wa F CHAN Section 2 Public U	ASHINGTON NGES IN SECUI 16(a) of th Jtility Hol	, D.C. 2 BENE RITIES ne Secun ding Co	0 549 FICIAL O' ities Excha	E COMMISSIO WNERSHIP OI nge Act of 1934, of 1935 or Secti 1940	N OMB Number: Expires: Estimated burden hou response	urs per	
(Print or Type	Responses)									
1. Name and POLADIA		2. Issuer Name and Ticker or Trading Symbol Public Storage [PSA]				5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (Middle) C/O PUBLIC STORAGE, 701 WESTERN AVENUE			3. Date of Earliest Transaction (Month/Day/Year) 05/05/2011				(Check all applicable) <u>X</u> Director <u>10%</u> Owner Officer (give title <u>Other (specify below)</u>			
GLENDA	(Street) LE, CA 91201			endment, D onth/Day/Yea	-	nal	Applicable Line) _X_ Form filed by	Joint/Group Fili y One Reporting P y More than One R	erson	
(City)	(State)	(Zip)	Tab	ole I - Non-J	Derivativ	e Securities A	Acquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		ed Date, if	3. Transactio Code (Instr. 8) Code V	4. Secur onAcquire Dispose (Instr. 3	ities d (A) or d of (D) , 4 and 5) (A) or	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	
Reminder: Ro	eport on a separate lin	e for each cl	ass of sec	urities bene	Pers infor requ	ons who res mation cont ired to resp	or indirectly. spond to the colle tained in this form ond unless the fo ntly valid OMB co	n are not orm	SEC 1474 (9-02)	

number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8
Derivative	e Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Ε
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	S

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	(A Di (D (In	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	√ ((A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) <u>(1)</u>	\$ 115.96	05/05/2011		А	5,	,000		05/05/2012	05/05/2021	Common Stock	5,000
Stock Option (right to buy) <u>(1)</u>	\$ 94.25							05/06/2011	05/06/2020	Common Stock	5,000
Stock Option (right to buy) (1)	\$ 82.19							02/26/2011	02/26/2020	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address		Relationsh		
	Director	10% Owner	Officer	Other
POLADIAN AVEDICK BARUYR C/O PUBLIC STORAGE 701 WESTERN AVENUE GLENDALE, CA 91201	Х			
Signatures				
/s/ Stephanie G. Heim, Attorney in Fact		05/06/2011		
**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) Stock Options granted pursuant to the 2007 Equity and Performance-Based Incentive Compensation Plan; options vest in 3 equal annual installments beginning 1 year from date of grant.

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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