GUSTAVSON TAMARA HUGHES

Form 4

March 08, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

OMB APPROVAL

burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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).

Stock

Common

(Print or Type Responses)

	(Print or Type	Responses)										
1. Name and Address of Reporting Person * GUSTAVSON TAMARA HUGHES (Last) (First) (Middle)				Symbol Public Storage [PSA] 3. Date of Earliest Transaction (Month/Day/Year) 03/08/2012					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
C/O PUBLIC STORAGE, 701 WESTERN AVENUE			X DirectorX 10% Owner Officer (give title Other (specify below)									
(Street) GLENDALE, CA 91201				Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
	(City)	(State)	(Zip)	Tal	ole I - Non-l	Derivative S	Securitie		Person ired, Disposed of,	or Beneficial	lly Owned	
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/D	Date, if	Code (Instr. 8)	4. Securitie for Disposed (Instr. 3, 4 a	(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 Beneficial Ownership (Instr. 4)	
	Common Stock				Code V	Amount	(D)	Price	2,500	I	As custodian (1)	
	Common Stock								11,348	D (2)		
	Common								17,890	I	By husband as	

custodian

(3)

By

17,890

Ι

Stock								husba as custo (4)		
Common Stock	03/08/20	12	S	135,000	D 12 (11)	9.47 17,329 <u>)</u>	9,349 D			
Common Stock						27,34	3 <u>(5)</u> I	by IR	RA (5)	
Common Stock						1,300	Ι	By husba	and	
Common Stock						400,0	I 00	By L	LC	
Common Stock						5,500	D (8)			
Common Stock						750,0	00 I	By husba as Tr	and ustee	
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)										
			ative Securities Acq outs, calls, warrants				Owned			
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)	of	Expiration Date Und (Month/Day/Year) (Ins		Underlying Securities (Instr. 3 and 4)		8. Pri Deriv Secui (Instr
				Code V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to	\$ 115.96					05/05/2012	05/05/2021	Common Stock	5,000	

(right to

buy) (10)

Stock Options (right to buy) (10)	\$ 94.25	05/06/2011	05/06/2020	Common Stock	5,000
Stock Options (right to buy) (10)	\$ 62.8	05/07/2010	05/07/2019	Common Stock	5,000
Stock Options (right to buy) (10)	\$ 70.72	11/25/2009	11/25/2018	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
GUSTAVSON TAMARA HUGHES							
C/O PUBLIC STORAGE	X	X					
701 WESTERN AVENUE	Λ	Λ					
GLENDALE, CA 91201							

Signatures

/s/ David Goldberg, Attorney 03/08/2012 in Fact

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) By reporting person as custodian for son.
- (2) By Tamara Hughes Gustavson and B. Wayne Hughes, Jr. Separate Property.
- (3) By husband as custodian for son.

**Signature of Reporting Person

- (4) By husband as custodian for daughter.
- (5) By custodian of an IRA for benefit of reporting person.
- (6) By husband.
- (7) Reporting person is the successor trustee of two trusts for the benefits of her children that own a 50% interest in a limited liability company that owns a total of 800,000 shares.
- (8) By reporting person and husband.
- (9) By husband as trustee of charitable lead annunity trust.
- (10) 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 grant date.

Represents weighted average sales price. These shares were sold at prices ranging between \$129.11 and \$131.24. Full information (11) regarding the number of shares sold at each separate price will be provided by the reporting person upon request to the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer.

Reporting Owners 3

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.