

Peterson Scott E
 Form 4
 February 25, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 Peterson Scott E

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 560 MISSION STREET, SUITE 2900

3. Date of Earliest Transaction (Month/Day/Year)
 02/23/2010

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

Senior VP, Acquisitions

(Street)
 SAN FRANCISCO, CA 94105

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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)

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

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

Edgar Filing: Peterson Scott E - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Long-Term Incentive Units <u>(1)</u>	<u>(2)</u>	02/23/2010			A		9,874		<u>(3)</u>	<u>(4)</u>	Common Stock	9,874
Long-Term Incentive Units <u>(1)</u> <u>(5)</u>	<u>(2)</u>	02/23/2010			A		11,591		<u>(5)</u>	<u>(4)</u>	Common Stock	11,591

Reporting Owners

Reporting Owner Name / Address

Peterson Scott E
560 MISSION STREET, SUITE 2900
SAN FRANCISCO, CA 94105

Relationships

Director 10% Owner Officer Other

Senior VP, Acquisitions

Signatures

/s/ Barbara Polster,
attorney-in-fact

02/25/2010

 **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 membership interests in Digital Realty Trust, L.P., a Maryland limited partnership of which the issuer is the general partner (the "Operating Partnership"). Long-term incentive units receive the same quarterly distributions as common limited partnership units of the Operating Partnership ("Common Units"). 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. Common Units will be redeemable for cash 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.

(2) 1 for 1.

(3) Twenty percent (20%) of these units will vest on February 23, 2011, an additional 20% will vest on February 23, 2012, an additional 30% will vest on February 23, 2013 and the remaining 30% will vest on February 23, 2014.

(4) N/A

(5) Reflects long-term incentive units initially granted on March 2, 2009 that were subject to a performance-based vesting condition, which performance-based vesting condition was satisfied in full on February 23, 2010. These long-term incentive units are also subject to time-based vesting, pursuant to which 20% of the units will vest on March 2, 2010, 20% will vest on March 2, 2011, 30% will vest on March 2, 2012 and 30% will vest on March 2, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Edgar Filing: Peterson Scott E - Form 4

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.