

Kenney Christopher
 Form 4
 March 05, 2018

FORM 4

**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).

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 *
 Kenney Christopher

(Last) (First) (Middle)
 FOUR EMBARCADERO
 CENTER, SUITE 3200
 (Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/09/2017

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)
 SVP,International,Acquisitions

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	03/09/2017		M		10,000	A	\$ 41.73
Common Stock	03/09/2017		S		10,000	D	0

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

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 (9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Long-Term Incentive Units ⁽²⁾	<u>(3)</u>	03/01/2018		A	1,334	<u>(3)</u> <u>(3)</u>	Common Stock 1,334
Employee Stock Option (right to buy)	<u>(4)</u>	03/09/2017		M	10,000	<u>(5)</u> <u>(6)</u>	Common Stock 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kenney Christopher FOUR EMBARCADERO CENTER SUITE 3200 SAN FRANCISCO, CA 94111			SVP,International,Acquisitions	

Signatures

/s/ Salini Nandipati as attorney-in-fact
03/05/2018
Date

**Signature of Reporting Person

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) Price shown above is an average, actual sale prices range from \$103.43 to \$103.49.
Long-Term Incentive Units are profits interest units in Digital Realty Trust, L.P. ("Operating Partnership"), of which the Issuer is the general partner. Profits interest units may initially not have full parity with common limited partnership units of Operating Partnership ("Common Units") with respect to liquidating distributions; however upon the occurrence of specified events, profits interest units may achieve full parity with Common Units for all purposes. Vested profits interest units that have achieved full parity with Common Units may be converted into an equal number of Common Units on a 1-for-1 basis at any time. Common Units are redeemable for cash based on the FMV of an equivalent number of shares of common stock of the Issuer, 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) Twenty-five percent (25%) of these units will vest on February 27, 2019, an additional twenty-five percent (25%) will vest on February 27, 2020, an additional twenty-five percent (25%) will vest on February 27, 2021, and the remaining twenty-five percent (25%) will

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vest on February 27, 2022. The vested profits interest units have no expiration date.

- (4) Exercise price of derivative security is \$41.73.
- (5) Date exercisable is 05/02/2008. The option vested as to 20% on 05/02/2008 and thereafter vested 1-2/3% monthly. The option became fully vested on 05/02/2012.
- (6) Expiration date is 05/02/2017.

Remarks:

This statement of changes in beneficial ownership of securities ("Form 4") of the Issuer includes certain transactions that are b

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

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