Public Storage Form 4 March 08, 2010

# FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Expires:

OMB

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**OMB APPROVAL** 

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January 31,

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response...

Form 5 obligations may continue. See Instruction

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(b).

(Last)

1. Name and Address of Reporting Person \* STATON DANIEL C

(Middle)

C/O PUBLIC STORAGE, 701

**WESTERN AVENUE** 

(Street)

(First)

2. Issuer Name and Ticker or Trading Symbol

Public Storage [PSA]

3. Date of Earliest Transaction

(Month/Day/Year) 03/05/2010

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_X\_\_ Director 10% Owner \_ Other (specify Officer (give title below)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

GLENDALE, CA 91201

(City)	(State)	Zip) Table I	- Non-Der	ivative Se	curitio	es Acquir	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea		Code	Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	03/05/2010		M	2,500	A	\$ 37.73	16,538	D	
Common Stock	03/05/2010		M	2,500	A	\$ 43.33	19,038	D	
Common Stock	03/05/2010		M	1,667	A	\$ 32.91	20,705	D	
Common Stock	03/05/2010		S	2,955	D	\$ 87.24 (3)	17,750	D	
Depositary Shares							47	D	

Representing Equity Stock, Series A

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

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SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$ 

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. Transacti Code (Instr. 8)	Securities	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
Stock Option (right to buy) (2)	\$ 62.8					05/07/2010	05/07/2019	Common Stock	5,000
Stock Option (right to buy) (2)	\$ 91.81					05/08/2009	05/08/2018	Common Stock	5,000
Stock Option (right to buy) (2)	\$ 74.23					08/02/2008	08/02/2017	Common Stock	2,500
Stock Option (right to buy) (2)	\$ 91.68					05/03/2008	05/03/2017	Common Stock	2,500
Stock Option (right to buy) (1)	\$ 85.5					08/22/2007	08/22/2016	Common Stock	2,500
Stock Option	\$ 60.06					05/05/2006	05/05/2015	Common Stock	2,500

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(right to buy) $\underline{^{(1)}}$								
Stock Option (right to buy) (1)	\$ 43.33	03/05/2010	M	2,500	05/06/2005	05/06/2014	Common Stock	2,500
Stock Option (right to buy) (1)	\$ 32.91	03/05/2010	M	1,667	05/08/2005	05/08/2013	Common Stock	1,667
Stock Option (right to buy) (1)	\$ 37.73	03/05/2010	M	2,500	05/09/2003	05/09/2012	Common Stock	2,500

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
1 0	Director	10% Owner	Officer	Other		
STATON DANIEL C C/O PUBLIC STORAGE 701 WESTERN AVENUE GLENDALE, CA 91201	X					

## **Signatures**

/s/ Stephanie G. Heim, Attorney 03/08/2010 in Fact

\*\*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).

Date

- (1) Stock Options granted pursuant to the 2001 Stock Option and Incentive Plan; options vest in 3 equal annual installments beginning 1 year from date of grant.
- (2) 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.
- Represents weighted average purchase price. These shares were sold at prices ranging between \$87.23 and \$87.26. Full information (3) regarding the number of shares purchased 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.

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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