HARKHAM URI P

Form 4 March 10, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

0.5

Estimated average burden hours per

response...

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

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

2. Issuer Name and Ticker or Trading

Symbol

1(b).

(Print or Type Responses)

HARKHAM URI P

1. Name and Address of Reporting Person *

may continue.

See Instruction

	Public Storage [PSA]					(Check all applicable)					
(Mon			(Month	. Date of Earliest Transaction Month/Day/Year)				(Check all applicable) X_ Director 10% Owner Officer (give title Other (specify below)			
GLENDA	(Street) LE, CA 91201		4. If Amendment, Date Original Filed(Month/Day/Year)				A 	5. Individual or Joint/Group Filing(Check Applicable Line) X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Ta	ble I - Nor	ı-Derivati	ve Sec		red, Disposed of,	or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution I any (Month/Da	ed Date, if	3. Transacti Code (Instr. 8)		ties A	cquired (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	03/09/2011			M	2,500	A	\$ 74.23	2,500	D		
Common Stock	03/09/2011			S	2,500	D	\$ 112.4778 <u>(6)</u>	0	D		
Common Stock	03/09/2011			M	1,666	A	\$ 62.8	1,666	D		
Common Stock	03/09/2011			S	1,666	D	\$ 1,124,523 (7)	0	D		
								23,504	I		

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Common Stock								By Profit Sharing Plan (1)	
Common Stock						3,815	I	By affiliated partnership (2)	
Common Stock						30,205	I	As trustee (3)	
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. 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)	Code	5. Number proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerc Expiration Da (Month/Day/	ite	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. D Se (I
								Amount	
						Date	Expiration	or	

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Stock Option (right to buy) (5)	\$ 91.68	05/03/2008	05/03/2017	Common Stock	2,500
Stock Option (right to	\$ 85.5	08/22/2007	08/22/2016	Common Stock	2,500

Reporting Owners

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

Signatures

/s/ Stephanie G. Heim, Attorney 03/10/2011 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).
- (1) By Uri P. Harkham, Trustee of Harkham Industries, Inc. (DBA Jonathan Martin, Inc.) Profit Sharing Plan dated 10/1/80.

Date

- (2) By Harkham Ivestments L.P., an affiliated entity of Mr. Harkham
- (3) By Uri P. Harkham, Trustee of Uri Harkham Trust and ajusted to reflect inclusion of shares previously reported as directly held and held in another trust.
- (4) 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.
- (5) 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 \$112.36 and \$112.62. Full information 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.
- Represents weighted average purchase price. These shares were sold at prices ranging between \$112.3438 and \$112.48. Full information (7) 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.

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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