

HARKHAM URI P
Form 4
June 15, 2012

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 *
HARKHAM URI P

2. Issuer Name and Ticker or Trading Symbol
Public Storage [PSA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

C/O PUBLIC STORAGE, 701 WESTERN AVENUE

06/14/2012

(Street)

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

GLENDALE, CA 91201

(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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | | | | | 7,937 | I | By Profit Sharing Plan ⁽¹⁾ |
| Common Stock | | | | | 3,815 | I | By affiliated partnership ⁽²⁾ |
| Common Stock | 06/14/2012 | | S | 5,000 D \$ 137.0395 ⁽⁶⁾ | 15,205 | I | As trustee ⁽³⁾ |
| Common Stock | 06/15/2012 | | S | 5,000 D \$ | 10,205 | I | As Trustee |

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Stock 137.7967 ⁽³⁾
(7)

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

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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) | 8. Price or Deriv Secur (Instr. 3) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) ⁽⁴⁾ | \$ 144.97 | | | | | 05/03/2013 | 05/03/2022 | Common Stock | 5,000 |
| Stock Option (right to buy) ⁽⁵⁾ | \$ 115.96 | | | | | 05/05/2012 | 05/05/2021 | Common Stock | 5,000 |
| Stock Option (right to buy) ⁽⁵⁾ | \$ 94.25 | | | | | 05/06/2011 | 05/06/2020 | Common Stock | 5,000 |
| Stock Option (right to buy) ⁽⁵⁾ | \$ 91.81 | | | | | 05/08/2009 | 05/08/2018 | Common Stock | 5,000 |
| Stock Option (right to buy) ⁽⁵⁾ | \$ 91.68 | | | | | 05/03/2008 | 05/03/2017 | Common Stock | 2,500 |
| Stock | \$ 85.5 | | | | | 08/22/2007 | 08/22/2016 | Common | 2,500 |

Option
(right to
buy) (4)

Stock

Reporting Owners

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

Signatures

/s/ Stephanie G. Heim, Attorney
in Fact

06/15/2012

 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).

- (1) By Uri P. Harkham, Trustee of Harkham Industries, Inc. (DBA Jonathan Martin, Inc.) Profit Sharing Plan dated 10/1/80.
- (2) By Harkham Investments L.P., an affiliated entity of Mr. Harkham
- (3) By Uri P. Harkham, Trustee of Uri Harkham Trust and adjusted 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 price ranging between 137.0364 and 137.1100. Full information 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.
- (6) Represents weighted average purchase price. These shares were sold at price ranging between 137.7898 and 137.8200. Full information 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.
- (7) Represents weighted average purchase price. These shares were sold at price ranging between 137.7898 and 137.8200. Full information 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.

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