Digital Realty Trust, Inc.
Form 424B2
March 30, 2012

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Filed Pursuant to Rule 424(b)(2)

Registration Nos. 333-158958

And 333-158958-01

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Unit	Proposed Maximum Aggregate Offering Price	Amount Of Registration Fee
6.625% Series F Cumulative Redeemable Preferred Stock, $0.01 par value per share	8,050,000	$25.00	$201,250,000	$23,063.25[(1)]
Common Stock, $0.01 par value per share	5,508,615[(2)]			

(1) The filing fee of $23,063.25 is calculated in accordance with Rules 457(o) and 457(r) of the Securities Act of 1933, as amended (the Securities Act), and reflects the potential additional issuance of shares of 6.625% Series F Cumulative Redeemable Preferred Stock, $0.01 par value per share (the series F preferred stock), pursuant to an over-allotment option. In accordance with Rules 456(b) and 457(r), the registrant initially deferred payment of all of the registration fees for Registration Statement No. 333-158958 filed by the registrant on May 1, 2009, as amended by Post-Effective Amendment No. 1 filed on November 15, 2010.

(2) Represents the maximum number of shares of common stock that could be issuable upon conversion of the series F preferred stock based on the share cap, as described in the prospectus supplement, and assuming the full exercise of the over-allotment option. Pursuant to Rule 457(i) under the Securities Act, there is no filing fee payable with respect to the shares of common stock issuable upon conversion of the series F preferred stock because no additional consideration will be received in connection with any conversion.

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PROSPECTUS SUPPLEMENT

TO PROSPECTUS DATED NOVEMBER 15, 2010

7,000,000 Shares

6.625% Series F Cumulative Redeemable Preferred Stock

(Liquidation Preference $25.00 per share)

We are offering 7,000,000 shares of our 6.625% series F cumulative redeemable preferred stock, par value $0.01 per share, which we refer to in this prospectus supplement as the series F preferred stock. We will pay cumulative dividends on the series F preferred stock from the date of original issue at a rate of 6.625% per annum of the $25.00 liquidation preference per share (equivalent to an annual rate of $1.65625 per share). Dividends on the series F preferred stock will be payable quarterly in arrears on or about the last day of March, June, September and December of each year, beginning on July 2, 2012. The series F preferred stock will rank on parity with our outstanding preferred stock and senior to our common stock with respect to dividend rights and rights upon our liquidation, dissolution or winding-up.

Generally, we are not allowed to redeem the series F preferred stock prior to April 5, 2017, except in limited circumstances to preserve our status as a real estate investment trust, or REIT, and pursuant to the special optional redemption provision described below. On or after April 5, 2017, we may, at our option, redeem the series F preferred stock, in whole or in part, at any time or from time to time, for cash at a redemption price of $25.00 per share, plus all accrued and unpaid dividends on such series F preferred stock up to but excluding the redemption date. In addition, upon the occurrence of a change of control, as a result of which neither our common stock, par value $0.01 per share, nor the common securities of the acquiring or surviving entity (or American Depositary Receipts, or ADRs, representing such securities) is listed on the New York Stock Exchange, or NYSE, the NYSE Amex Equities, or the NYSE Amex, or the NASDAQ Stock Market, or NASDAQ, or listed or quoted on a successor exchange or quotation system, we may, at our option, redeem the series F preferred stock, in whole or in part within 120 days after the first date on which such change of control occurred, by paying $25.00 per share, plus any accrued and unpaid dividends to, but not including, the date of redemption. If we exercise any of our redemption rights relating to the series F preferred stock, the holders of series F preferred stock will not have the conversion right described below. The series F preferred stock has no stated maturity and is not subject to mandatory redemption or any sinking fund. Holders of shares of the series F preferred stock will generally have no voting rights except for limited voting rights if we fail to pay dividends for six or more quarterly periods (whether or not consecutive) and in certain other circumstances.

Upon the occurrence of a change of control, as a result of which neither our common stock nor the common securities of the acquiring or surviving entity (or ADRs representing such securities) is listed on the NYSE, the NYSE Amex or NASDAQ or listed or quoted on a successor exchange or quotation system, each holder of series F preferred stock will have the right (unless, prior to the Change of Control Conversion Date (as defined herein), we have provided or provide notice of our election to redeem the series F preferred stock) to convert some or all of the series F preferred stock held by it into a number of shares of our common stock per share of series F preferred stock to be converted equal to the lesser of:

- the quotient obtained by dividing (i) the sum of the $25.00 liquidation preference plus the amount of any accrued and unpaid dividends to, but not including, the Change of Control Conversion Date (unless the Change of Control Conversion Date is after a record date for a series F preferred stock dividend payment and prior to the corresponding series F preferred stock dividend payment date, in which case no additional amount for such accrued and unpaid dividend will be included in this sum) by (ii) the Common Stock Price (as defined herein); and

- 0.6843, or the Share Cap, subject to certain adjustments;

subject, in each case, to provisions for the receipt of alternative consideration as described in this prospectus supplement.

We are organized and conduct our operations to qualify as a REIT for federal income tax purposes. To assist us in complying with certain federal income tax requirements applicable to REITs, our charter contains certain restrictions relating to the ownership and transfer of our capital stock, including an ownership limit of 9.8% on the series F preferred stock.

No market currently exists for the series F preferred stock. We intend to file an application to list the series F preferred stock on the NYSE under the symbol DLR Pr F . If the application is approved, trading of the series F preferred stock on the NYSE is expected to commence within 30 days after the date of initial delivery of the series F preferred stock.

An investment in our series F preferred stock involves risks. See "Risk Factors" beginning on page S-11 of this prospectus supplement and page 2 of the accompanying prospectus for certain risk factors relevant to an investment in the series F preferred stock.

	Price to Public(1)	Underwriting Discounts and Commissions	Proceeds to Issuer(1)
Per Share	$ 25.0000	$ 0.7875	$ 24.2125
Total	$ 175,000,000	$ 5,512,500	$ 169,487,500

(1) Plus accrued dividends, if any, from the original date of issue.

We have granted the underwriters an option to purchase up to an additional 1,050,000 shares of the series F preferred stock within 30 days from the date of this prospectus supplement to cover over-allotments, if any.

The underwriters expect to deliver shares of the series F preferred stock through The Depository Trust Company on or about April 5, 2012, which is the fifth business day following the pricing of this offering.

Neither the United States Securities and Exchange Commission, or the SEC, nor any state securities commission has approved or disapproved of these securities, or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Joint Book-Running Managers

BofA Merrill Lynch **Citigroup** **Morgan Stanley** **Wells Fargo Securities**

Senior Co-Managers

Credit Suisse **Deutsche Bank Securities** **Goldman, Sachs & Co.** **J.P. Morgan** **RBC Capital Markets**

Junior Co-Managers

HSBC **Mitsubishi UFJ Securities** **Scotiabank** **US Bancorp**

The date of this prospectus supplement is March 29, 2012.

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PROSPECTUS SUPPLEMENT

PROSPECTUS

Unless otherwise indicated or unless the context requires otherwise, all references in this prospectus supplement to we, us, our, the company or our company refer to Digital Realty Trust, Inc. together with our consolidated subsidiaries, including Digital Realty Trust, L.P., a Maryland limited partnership, of which we are the sole general partner and which we refer to in this prospectus supplement as our operating partnership.

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Turn-Key Datacenters®, Powered Base Buildings® POD Architecture® and Critical Facilities Management® are trademarks of our company. All other trademarks or trade names appearing in this prospectus supplement are the property of their respective owners.

You should rely only on the information contained in or incorporated by reference in this prospectus supplement, the accompanying prospectus and any free writing prospectus we authorize to be delivered to you. We have not, and the underwriters have not, authorized any other person to provide you with different or additional information. If anyone provides you with different or additional information, you should not rely on it. We are not, and the underwriters are not, making an offer to sell the shares in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus supplement and the accompanying prospectus, including the documents incorporated by reference herein and therein, and any authorized free writing prospectus is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates. The descriptions set forth in this prospectus supplement replace and supplement, where inconsistent, the description of the general terms and provisions set forth in the accompanying prospectus.

The distribution of this prospectus supplement, the accompanying prospectus and any authorized free writing prospectus and the offering of the series F preferred stock in certain jurisdictions may be restricted by law. If you possess this prospectus supplement, the accompanying prospectus or any authorized free writing prospectus, you should find out about and observe these restrictions. This prospectus supplement, the accompanying prospectus and any authorized free writing prospectus are not an offer to sell the series F preferred stock and are not soliciting an offer to buy the series F preferred stock in any jurisdiction where the offer or sale is not permitted or where the person making the offer or sale is not qualified to do so or to any person to whom it is not permitted to make such offer or sale. See Underwriting in this prospectus supplement.

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PROSPECTUS SUPPLEMENT SUMMARY

Digital Realty Trust Inc.

Overview

We own, acquire, develop, redevelop and manage technology-related real estate. As of December 31, 2011, our portfolio consisted of 101 properties, excluding three properties held as investments in unconsolidated joint ventures, of which 85 are located throughout North America, 15 are located in Europe and one is located in Asia. Our portfolio is diversified in major markets where corporate datacenter and technology tenants are concentrated, including the Boston, Chicago, Dallas, Los Angeles, New York Metro, Northern Virginia, Phoenix, San Francisco and Silicon Valley metropolitan areas in the United States, Amsterdam, Dublin, London and Paris markets in Europe and Singapore, Sydney and Melbourne markets in the Asia Pacific region. The portfolio consists of Internet gateway and corporate datacenter properties, technology manufacturing properties and regional or national offices of technology companies. We operate as a REIT for federal income tax purposes and our operating partnership is the entity through which we conduct our business and own our assets.

As of December 31, 2011, our properties contained a total of approximately 18.3 million net rentable square feet, including approximately 2.4 million square feet held for redevelopment. As of December 31, 2011, our portfolio, excluding space held for redevelopment, was approximately 94.8% leased at an average annualized rent per occupied square foot of $52.27.

Our principal executive offices are located at 560 Mission Street, Suite 2900, San Francisco, California 94105. Our telephone number is (415) 738-6500. Our website is located at www.digitalrealty.com. The information found on, or accessible through, our website is not incorporated into, and does not form a part of, this prospectus supplement, the accompanying prospectus or any other report or document we file with or furnish to the SEC.

Recent Developments

On January 18, 2012, we repaid at maturity the secured debt on the 114 Rue Ambroise Croizat and Unit 9, Blanchardstown Corporate Park properties totaling approximately 56.7 million (or $72.9 million based on the rate of exchange on January 18, 2012). We financed the repayment with borrowings under our global revolving credit facility.

On February 14, 2012, our board of directors adopted the Fourth Amended and Restated Bylaws, effective as of that date, which changes the voting standard for an uncontested election of directors from a plurality vote standard to a majority vote standard.

On February 22, 2012, we completed the acquisition of Convergence Business Park in Lewisville, Texas for a purchase price of approximately $123.0 million. The property consists of both income producing and redevelopment buildings along with undeveloped land. The acquisition was funded with borrowings under our global revolving credit facility.

On March 12, 2012, our operating partnership entered into a commitment letter with certain financial institutions for the purpose of obtaining an up to $600 million senior unsecured term loan facility. The commitment letter contemplates that up to $100 million of the $600 million in commitments would be available to be drawn on a delayed basis for up to 60 days after the closing date and that availability under the term loan facility may be increased by up to $250 million after the closing date, subject to satisfaction of certain conditions and receipt of lender commitments. The proceeds of the new unsecured term loan facility will be available for use for acquisitions, to repay indebtedness, for development and redevelopment, for working capital and for general corporate purposes. Borrowings under the term loan facility are expected to bear interest at a floating rate

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or base rate, plus a margin based on the credit rating of our long-term senior unsecured debt, and are expected to mature on the fifth anniversary of the closing date of the term loan facility. The new term loan facility is expected to provide for borrowings in British Pounds Sterling, Euros, Singapore Dollars, and US Dollars, and includes the ability to add additional currencies in the future upon a permitted increase to the aggregate size of the facility. We expect syndication of the new term loan facility to be completed and for the new term loan facility to close in April 2012. The new term loan facility is subject to receipt of lender commitments, execution of definitive documentation and satisfaction of closing requirements. We cannot assure you that we will be able to successfully establish the new term loan facility on the terms described above or at all. We expect that certain of the underwriters or their affiliates will be lenders under the new term loan facility.

From January 1, 2012 through March 28, 2012, we sold approximately 957,000 shares of our common stock under our at the market equity distribution program, pursuant to equity distribution agreements we entered into with each of Merrill Lynch, Pierce, Fenner & Smith Incorporated, Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc. and Morgan Stanley & Co. LLC on June 29, 2011, resulting in net proceeds of approximately $62.7 million after deducting commissions. We have used and intend to use the net proceeds from the sale of the shares to temporarily repay borrowings under our global revolving credit facility, to acquire additional properties, to fund development and redevelopment opportunities and for general working capital purposes, including potentially for the repurchase, redemption or retirement of outstanding debt or preferred equity securities.

Our Competitive Strengths

We believe we distinguish ourselves from other owners, acquirors and managers of technology-related real estate through our competitive strengths, which include:

High-Quality Portfolio that is Difficult to Replicate. Our portfolio contains state-of-the-art data center facilities with extensive tenant improvements. Based on current market rents and the estimated replacement costs of our properties and their improvements, we believe that they could not be replicated today on a cost-competitive basis. Our portfolio of corporate and Internet gateway data center facilities is equipped to meet the power and cooling requirements for the most demanding corporate IT applications. Many of the properties in our portfolio are located on major aggregation points formed by the physical presence of multiple major telecommunications service providers, which reduces our tenants costs and operational risks and increases the attractiveness of our buildings.

Presence in Key Markets. Our portfolio is located in 31 metropolitan areas, including the Boston, Chicago, Dallas, Los Angeles, New York Metro, Northern Virginia, Phoenix, San Francisco and Silicon Valley metropolitan areas in the United States, Amsterdam, Dublin, London and Paris markets in Europe and Singapore, Sydney and Melbourne markets in the Asia Pacific region, and is diversified so that no one market represented more than 13.3% of the aggregate annualized rent of our portfolio as of December 31, 2011.

Proven Experience Executing New Leases. We have considerable experience in identifying and leasing to new tenants. The combination of our specialized data center leasing team and customer referrals continues to provide a robust pipeline of new tenants. During the year ended December 31, 2011, we commenced new leases totaling approximately 1.2 million square feet, which represent approximately $95.8 million in annualized GAAP rent. These leases were comprised of Powered Base Buildings®, Turn-Key Datacenters®, and ancillary office and other uses.

Demonstrated Acquisition Capability. As of December 31, 2011, our portfolio consisted of 101 technology-related real estate properties, excluding three properties held as investments in unconsolidated joint ventures, that we or our predecessor acquired beginning in 2002, for an aggregate of 18.3 million net rentable square feet, including approximately 2.4 million square feet held for redevelopment. We have developed detailed, standardized procedures for evaluating acquisitions, including income producing assets and vacant properties suitable for redevelopment, to ensure that they meet our financial, technical and other criteria. These procedures and our in-depth knowledge of the technology and data center industries allow us to identify strategically located properties and evaluate

investment opportunities efficiently and, as appropriate, commit and close quickly. Our broad network of contacts within a highly fragmented universe of sellers and brokers of technology-related real estate enables us to capitalize on acquisition opportunities. As a result, we acquired more than half of our properties before they were broadly marketed by real estate brokers.

Flexible Datacenter Solutions. We provide flexible, customer oriented solutions designed to meet the needs of technology and corporate data center users, including Turn-Key Datacenter®, Powered Base Building® and build-to-suit options. Our Turn-Key Datacenters® are move-in ready, physically secure facilities with the power and cooling capabilities to support mission-critical IT enterprise applications. We believe our Turn-Key Datacenters® are effective solutions for tenants that lack the expertise, capital budget or desire to provide their own extensive data center infrastructure, management and security. For tenants that possess the ability to build and operate their own facility, our Powered Base Building® solution provides the physical location, required power and network access necessary to support a state-of-the-art data center. Our in-house engineering and design and construction professionals can also provide tenants with customized build-to-suit solutions to meet their unique specifications. Our Critical Facilities Management® services and team of technical engineers and data center operations experts provide 24/7 support for these mission-critical facilities.

Differentiating Development Advantages. Our extensive development activity, operating scale and process-based approach to data center design, construction and operations result in significant cost savings and added value for our tenants. We have leveraged our purchasing power by securing global purchasing agreements and developing relationships with major equipment manufacturers, reducing costs and shortening delivery timeframes on key components, including major mechanical and electrical equipment. Utilizing our innovative modular data center design referred to as POD Architecture®, we deliver what we believe to be a technically superior data center environment at significant cost savings. In addition, by utilizing our POD Architecture® to develop new Turn-Key Datacenters® in our existing Powered Base Buildings®, on average we are able to deliver a fully commissioned facility in just under 30 weeks. Finally, our access to capital allows us to provide data center solutions for tenants that do not want to invest their own capital.

Diverse Tenant Base Across a Variety of Industry Sectors. We use our in-depth knowledge of the requirements and trends for Internet and data communications and corporate data center users to market our properties to domestic and international tenants with specific technology needs. At December 31, 2011, we had 535 tenants across a variety of industry sectors, ranging from information technology and Internet enterprises to financial services, energy and manufacturing companies. Our largest tenant, comprised of subsidiaries of CenturyLink, Inc., accounted for approximately 10.2% of the aggregate annualized rent of our portfolio as of December 31, 2011 and no other single tenant accounted for more than approximately 5% of the aggregate annualized rent of our portfolio.

Experienced and Committed Management Team and Organization. Our senior management team has an average of over 27 years of experience in the technology or real estate industries, including experience as investors in, advisors to and founders of technology companies. We believe that our senior management team s extensive knowledge of both the real estate and the technology industries provides us with a key competitive advantage. At December 31, 2011, our senior management team and directors collectively owned common equity interests in our company of approximately 1.4%, which aligns their interests with those of our stockholders.

Business and Growth Strategies

Our primary business objectives are to maximize sustainable long-term growth in earnings, funds from operations and cash flow per share and unit and to maximize returns to our stockholders and our operating partnership s unitholders. Our business strategies to achieve these objectives are:

Achieve Superior Returns on Redevelopment Inventory. At December 31, 2011, we had approximately 2.4 million square feet held for redevelopment, of which approximately 1,192,000

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square feet of space was under construction for Turn-Key Datacenter®, Powered Base Building® and Build-to-Suit product, all of which are expected to be income producing when complete, in 12 U.S. domestic markets, one European market, one Australian market and Singapore, consisting of approximately 404,000 square feet of development projects and 788,000 square feet of redevelopment projects.

Capitalize on Acquisition Opportunities. We believe that acquisitions enable us to increase cash flow and create long-term stockholder value. Our relationships with corporate information technology groups, technology tenants and real estate brokers who are dedicated to serving these tenants provide us with ongoing access to potential acquisitions and often enable us to avoid competitive bidding. Furthermore, the specialized nature of technology-related real estate makes it more difficult for traditional real estate investors to understand, which results in reduced competition for acquisitions relative to other property types. We believe this dynamic creates an opportunity for us to obtain better risk-adjusted returns on our capital.

Access and Use Capital Efficiently. We believe we can increase stockholder returns by effectively accessing and deploying capital. Since our initial public offering in 2004, our company has raised approximately $7.8 billion of capital through common, preferred and convertible preferred equity offerings, two exchangeable debt offerings, three non-exchangeable bond offerings, our global revolving credit facility, our Prudential shelf facility, secured mortgage financings and refinancings and sales of non-core assets. We will endeavor to maintain financial flexibility while using our liquidity and access to capital to support operations, including our acquisition, leasing, development and redevelopment programs, which are important sources of our growth.

Maximize the Cash Flow of Our Properties. We aggressively manage and lease our assets to increase their cash flow. We often acquire properties with substantial in-place cash flow and some vacancy, which enables us to create upside through lease-up. Moreover, many of our properties contain extensive in-place infrastructure or buildout that may result in higher rents when leased to tenants seeking these improvements. We control our costs by negotiating expense pass-through provisions in tenant leases for operating expenses, including power costs and certain capital expenditures. Leases covering approximately 73% of the leased net rentable square feet in our portfolio as of December 31, 2011 required tenants to pay all or a portion of increases in operating expenses, including real estate taxes, insurance, common area charges and other expenses.

Leverage Strong Industry Relationships. We use our strong industry relationships with national and regional corporate enterprise information technology groups and technology-intensive companies to identify and comprehensively respond to their real estate needs. Our company s leasing and sales professionals are real estate and technology industry specialists who can develop complex facility solutions for the most demanding corporate data center and other technology tenants.

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THE OFFERING

The offering terms are summarized below solely for your convenience. For a more complete description of the terms of the series F preferred stock, see Description of Series F Preferred Stock in this prospectus supplement.

Issuer	Digital Realty Trust, Inc., a Maryland corporation.
Securities Offered	7,000,000 shares of our 6.625% series F cumulative redeemable preferred stock (plus up to an additional 1,050,000 shares if the underwriters over-allotment option is exercised in full). We reserve the right to reopen this series and issue additional shares of series F preferred stock either through public or private sales at any time and from time to time.
Ranking	The series F preferred stock will rank, with respect to dividend rights and rights upon our liquidation, dissolution or winding-up: senior to all classes or series of our common stock, and to any other class or series of our capital stock expressly designated as ranking junior to the series F preferred stock; on parity with any class or series of our capital stock expressly designated as ranking on parity with the series F preferred stock, including our 4.375% series C cumulative convertible preferred stock, or series C preferred stock, our 5.500% series D cumulative convertible preferred stock, or series D preferred stock, and our 7.000% series E cumulative redeemable preferred stock, or series E preferred stock; and junior to any other class or series of our capital stock expressly designated as ranking senior to the series F preferred stock, none of which exists on the date hereof. The term capital stock does not include convertible or exchangeable debt securities, which, prior to conversion or exchange, rank senior in right of payment to the series F preferred stock. The series F preferred stock will also rank junior in right of payment to our other existing and future debt obligations.
Dividends	Holders of shares of the series F preferred stock will be entitled to receive cumulative cash dividends on the series F preferred stock from and including the date of original issue, payable quarterly in arrears on or about the last day of March, June, September and December of each year, beginning on July 2, 2012, at the rate of 6.625% per annum of the $25.00 liquidation preference per share (equivalent to an annual rate of $1.65625 per share). The first dividend payable on the series F preferred stock on July 2, 2012 will be a pro rata dividend from and including the original issue date to and including June 30, 2012 in the amount of $0.39566 per share. Dividends on the series F preferred stock will accrue whether or not (i) we have earnings,

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	(ii) there are funds legally available for the payment of such dividends and (iii) such dividends are authorized or declared.
Liquidation Preference	If we liquidate, dissolve or wind up, holders of shares of the series F preferred stock will have the right to receive $25.00 per share of the series F preferred stock, plus accrued and unpaid dividends (whether or not authorized or declared) up to but excluding the date of payment, before any payment is made to holders of our common stock and any other class or series of capital stock ranking junior to the series F preferred stock as to liquidation rights. We may only issue equity securities ranking senior to the series F preferred stock with respect to dividend rights and rights upon our liquidation, dissolution and winding-up if we obtain the affirmative vote of the holders of at least two-thirds of the outstanding series F preferred stock together with each other class or series of preferred stock ranking on parity with the series F preferred stock with respect to the payment of dividends and the distribution of assets upon our liquidation, dissolution or winding up. The rights of holders of shares of the series F preferred stock to receive their liquidation preference will be subject to the proportionate rights of any other class or series of our capital stock ranking on parity with the series F preferred stock as to liquidation, including the series C preferred stock, series D preferred stock and series E preferred stock, and junior to the rights of any class or series of our capital stock expressly designated as ranking senior to the series F preferred stock.
Optional Redemption	We may not redeem the series F preferred stock prior to April 5, 2017, except in limited circumstances to preserve our status as a REIT, as described in Description of Series F Preferred Stock Optional Redemption in this prospectus supplement and pursuant to the special optional redemption provision described below. On and after April 5, 2017, the series F preferred stock will be redeemable at our option, in whole or in part, at any time or from time to time, for cash at a redemption price of $25.00 per share, plus accrued and unpaid dividends (whether or not authorized or declared) up to but excluding the redemption date. Any partial redemption will be on a pro rata basis.
Special Optional Redemption	Upon the occurrence of a Change of Control (as defined below), we may, at our option, redeem the series F preferred stock, in whole or in part within 120 days after the first date on which such Change of Control occurred, by paying $25.00 per share, plus any accrued and unpaid dividends to, but not including, the date of redemption. If, prior to the Change of Control Conversion Date, we exercise any of our redemption rights relating to the series F preferred stock (whether our optional redemption right or our special optional redemption right), the holders of series F preferred stock will not have the conversion right described below with respect to the shares called for redemption.

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A Change of Control is when, after the original issuance of the series F preferred stock, the following have occurred and are continuing:

- the acquisition by any person, including any syndicate or group deemed to be a person under Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, of beneficial ownership, directly or indirectly, through a purchase, merger or other acquisition transaction or series of purchases, mergers or other acquisition transactions of stock of our company entitling that person to exercise more than 50% of the total voting power of all stock of our company entitled to vote generally in the election of our directors (except that such person will be deemed to have beneficial ownership of all securities that such person has the right to acquire, whether such right is currently exercisable or is exercisable only upon the occurrence of a subsequent condition); and

- following the closing of any transaction referred to in the bullet point above, neither we nor the acquiring or surviving entity has a class of common securities (or ADRs representing such securities) listed on the NYSE, the NYSE Amex or NASDAQ or listed or quoted on an exchange or quotation system that is a successor to the NYSE, the NYSE Amex or NASDAQ.

Conversion Rights

Upon the occurrence of a Change of Control, each holder of series F preferred stock will have the right (unless, prior to the Change of Control Conversion Date, we have provided or provide notice of our election to redeem the series F preferred stock) to convert some or all of the series F preferred stock held by such holder on the Change of Control Conversion Date into a number of shares of our common stock per share of series F preferred stock to be converted equal to the lesser of:

- the quotient obtained by dividing (i) the sum of the $25.00 liquidation preference plus the amount of any accrued and unpaid dividends to, but not including, the Change of Control Conversion Date (unless the Change of Control Conversion Date is after a record date for a series F preferred stock dividend payment and prior to the corresponding series F preferred stock dividend payment date, in which case no additional amount for such accrued and unpaid dividend will be included in this sum) by (ii) the Common Stock Price; and

- 0.6843 (i.e., the Share Cap), subject to certain adjustments;

subject, in each case, to provisions for the receipt of alternative consideration as described in this prospectus supplement.

If, prior to the Change of Control Conversion Date, we have provided or provide a redemption notice, whether pursuant to our special optional redemption right in connection with a Change of Control or

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our optional redemption right, holders of series F preferred stock will not have any right to convert the shares of series F preferred stock selected for redemption in connection with the Change of Control Conversion Right and any shares of series F preferred stock selected for redemption that have been tendered for conversion will be redeemed on the related date of redemption instead of converted on the Change of Control Conversion Date.

For definitions of Change of Control Conversion Right, Change of Control Conversion Date and Common Stock Price and for a description of the adjustments and provisions for the receipt of alternative consideration that may be applicable to the Change of Control Conversion Right, see Description of Series F Preferred Stock Conversion Rights.

	Except as provided above in connection with a Change of Control, the series F preferred stock is not convertible into or exchangeable for any other securities or property.
No Maturity, Sinking Fund or Mandatory Redemption	The series F preferred stock has no stated maturity date and is not subject to mandatory redemption or any sinking fund. We are not required to set aside funds to redeem the series F preferred stock. Accordingly, the series F preferred stock will remain outstanding indefinitely unless we decide to redeem the shares at our option or, under circumstances where the holders of the series F preferred stock have a conversion right, such holders decide to convert the series F preferred stock into our common stock.
Limited Voting Rights	Holders of shares of the series F preferred stock will generally have no voting rights. However, if we are in arrears on dividends on the series F preferred stock for six or more quarterly periods, whether or not consecutive, holders of shares of the series F preferred stock (voting together as a class with the holders of all other classes or series of preferred stock upon which like voting rights have been conferred, including the series C preferred stock, the series D preferred stock and the series E preferred stock, and are exercisable) will be entitled to vote at a special meeting called upon the request of at least 10% of such holders or at our next annual meeting and each subsequent annual meeting of stockholders for the election of two additional directors to serve on our board of directors until all unpaid dividends with respect to the series F preferred stock and any other class or series of parity preferred stock have been paid or declared and a sum sufficient for the payment thereof set aside for payment. In addition, we may not make certain material and adverse changes to the terms of the series F preferred stock without the affirmative vote of the holders of at least two-thirds of the outstanding shares of the series F preferred stock together with the holders of all other shares of any class or series of preferred stock ranking on parity with the series F preferred stock with respect to the payment of dividends and distribution of assets upon our liquidation that are entitled to similar

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	voting rights, including the series C preferred stock, the series D preferred stock and the series E preferred stock (voting together as a single class).
Listing	We intend to file an application to list the series F preferred stock on the NYSE. We will use commercially reasonable efforts to have the listing application for the series F preferred stock approved. If the application is approved, trading of the series F preferred stock on the NYSE is expected to commence within 30 days after the date of initial delivery of the series F preferred stock. The underwriters have advised us that they intend to make a market in the series F preferred stock prior to commencement of any trading on the NYSE. However, the underwriters will have no obligation to do so, and we cannot assure you that a market for the series F preferred stock will develop or be maintained prior or subsequent to commencement of trading on the NYSE.
Restrictions on Ownership and Transfer	For us to qualify as a REIT under the Internal Revenue Code of 1986, as amended, or the Code, the transfer of our capital stock, which includes the series F preferred stock, is restricted and not more than 50% in value of our outstanding capital stock may be owned, directly or indirectly, by five or fewer individuals, as defined in the Code, during the last half of any taxable year. In order to assist us in meeting these requirements, no person or entity may own, or be deemed to own by virtue of the constructive ownership rules of the Code, subject to limited exceptions, more than 9.8% by value or number of shares, whichever is more restrictive, of the outstanding shares of the series F preferred stock or more than 9.8% in value of our outstanding capital stock.
Use of Proceeds	We expect that the net proceeds from the series F preferred stock offering will be approximately $168.5 million (or approximately $193.9 million if the underwriters over-allotment option is exercised in full) after deducting the underwriting discounts and commissions and our estimated expenses of approximately $1.0 million. We intend to contribute the net proceeds from this offering to our operating partnership, which will subsequently use the net proceeds from the offering to temporarily repay borrowings under our global revolving credit facility, to acquire additional properties, to fund development and redevelopment opportunities, for general corporate purposes, including potentially for the repurchase, redemption or retirement of outstanding debt or preferred equity securities, or a combination of the foregoing. See Use of Proceeds in this prospectus supplement.
Conflicts of Interest	As described in Use of Proceeds, we may use a portion of the net proceeds from this offering to reduce amounts outstanding under our global revolving credit facility. Affiliates of certain of the underwriters are lenders under our global revolving credit facility and will receive a pro rata portion of the net proceeds from this offering to the extent that we use any such proceeds to reduce the outstanding balance under such facility. See Underwriting.

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Transfer Agent	The transfer agent and registrar for our preferred stock is American Stock Transfer & Trust Company, LLC.
Settlement Date	Delivery of the shares of series F preferred stock will be made against payment therefor on or about April 5, 2012, which is the fifth business day following the pricing of this offering.
Risk Factors	An investment in the series F preferred stock involves various risks, and before making a decision to invest in the series F preferred stock, prospective investors should carefully consider the matters discussed under the caption entitled Risk Factors beginning on page S-11 of this prospectus supplement, page 2 of the accompanying prospectus and in the documents incorporated by reference in this prospectus supplement and the accompanying prospectus.

RISK FACTORS

In addition to other information contained and incorporated by reference in this prospectus supplement and the accompanying prospectus, you should carefully consider the risks described below and incorporated by reference to our Combined Annual Report on Form 10-K for the year ended December 31, 2011, as updated by our subsequent filings under the Exchange Act that are incorporated by reference herein in evaluating our company, our properties and our business before making a decision to invest in the series F preferred stock. These risks are not the only ones faced by us. Additional risks not presently known to us or that we currently deem immaterial could also materially and adversely affect our financial condition, results of operations, business and prospects. The trading price of the series F preferred stock could decline due to any of these risks, and you may lose all or part of your investment. This prospectus supplement and the accompanying prospectus, and the documents incorporated herein and therein by reference, also contain forward-looking statements that involve risks and uncertainties. Actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the risks faced by us described below and elsewhere in this prospectus supplement and the accompanying prospectus, and the documents incorporated herein and therein by reference. Please refer to the section entitled Forward-Looking Statements in this prospectus supplement.

Risks Related to this Offering

The series F preferred stock is a new issuance and does not have an established trading market, which may negatively affect its market value and your ability to transfer or sell your shares.

The shares of series F preferred stock are a new issue of securities with no established trading market. Because the securities have no stated maturity date, investors seeking liquidity will be limited to selling their shares in the secondary market. We intend to file an application to list the series F preferred stock on the NYSE. If the NYSE approves our application, however, an active trading market on the NYSE for the shares may not develop or, even if it develops, may not last, in which case the trading price of the shares could be adversely affected and your ability to transfer your shares of series F preferred stock will be limited.

We have been advised by the underwriters that they intend to make a market in the shares of the series F preferred stock prior to the commencement of trading on the NYSE, but they are not obligated to do so and may discontinue market-making at any time without notice.

The series F preferred stock will be rated below investment grade by two of the three rating agencies that currently cover our securities.

The series F preferred stock will not be rated investment grade by two of the three rating agencies that currently cover our securities and will be subject to a higher risk of price volatility than similar, higher-rated securities. Furthermore, increases in leverage of or deteriorating outlooks for an issuer, or volatile markets, could lead to significant deterioration in market prices of below-investment grade rated securities.

Ratings only reflect the views of the issuing rating agency or agencies and such ratings could at any time be revised downward or withdrawn entirely at the discretion of the issuing rating agency. Further, a rating is not a recommendation to purchase, sell or hold any particular security, including the series F preferred stock. In addition, ratings do not reflect market prices or suitability of a security for a particular investor and any rating of the series F preferred stock may not reflect all risks related to our company and our business, or the structure or market value of the series F preferred stock.

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Market interest rates and other factors may affect the value of the series F preferred stock and our common stock.

One of the factors that will influence the prices of the series F preferred stock and our common stock will be the dividend yield on the series F preferred stock and our common stock relative to market interest rates. An increase in market interest rates could cause the market prices of the series F preferred stock and our common stock to go down. The trading prices of the shares of the series F preferred stock and our common stock will also depend on many other factors, which may change from time to time, including:

- the market for similar securities;
- the attractiveness of REIT securities in comparison to the securities of other companies, taking into account, among other things, the higher tax rates imposed on dividends paid by REITs;
- government action or regulation;
- general economic conditions or conditions in the financial or real estate markets; and
- our financial condition, performance and prospects.

In addition, over the last several years, prices of equity securities in the U.S. trading markets have been experiencing extreme price fluctuations, and the market prices of our common stock and preferred stock have also fluctuated significantly during this period. As a result of these and other factors, investors who purchase the series F preferred stock in this offering may experience a decrease, which could be substantial and rapid, in the market price of the series F preferred stock, including decreases unrelated to our operating performance or prospects. Likewise, in the event that the series F preferred stock becomes convertible and is converted into our common stock, holders of our common stock issued on conversion may experience a similar decrease, which also could be substantial and rapid, in the market price of our common stock.

Our global revolving credit facility and Prudential shelf facility may limit our ability to pay distributions to the holders of the series F preferred stock.

Our global revolving credit facility and the Amended and R