

MAGNUSON RICHARD A
Form 4
March 08, 2007

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 *
MAGNUSON RICHARD A

(Last) (First) (Middle)
2730 SAND HILL ROAD, SUITE 280
(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/06/2007

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)
Executive Chairman

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, par value \$0.01 per share	03/06/2007		C ⁽¹⁾		673,045	A	<u>(1)</u>	673,229 ⁽²⁾	I	By Global Innovation Manager, LLC and Global Innovation Contributor, LLC
Common Stock, par value \$0.01 per	03/06/2007		S		100,000 ⁽³⁾	D	\$ 38.14	573,229 ⁽²⁾	I	By Global Innovation Manager, LLC and

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share									Global Innovation Contributor, LLC
Common Stock, par value \$0.01 per share	03/07/2007	S	<u>125,100</u> ⁽⁴⁾	D	\$ 38.5	448,129	<u>(2)</u>	I	By Global Innovation Manager, LLC and Global Innovation Contributor, LLC
Common Stock, par value \$0.01 per share	03/08/2007	S	<u>100,000</u> ^{(5) (6)}	D	\$ 38.97	348,129	<u>(2)</u>	I	By Global Innovation Manager, LLC and Global Innovation Contributor, LLC

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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Units	<u>(7)</u>	03/06/2007		<u>C</u> ⁽¹⁾	673,045 <u>(2)</u>	<u>(1)</u>	<u>(8)</u>	Common Stock	673,045

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAGNUSON RICHARD A 2730 SAND HILL ROAD SUITE 280 MENLO PARK, CA 94025	X		Executive Chairman	

Signatures

/s/ Richard A.
Magnuson

03/08/2007

**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) Global Innovation Manager, LLC ("GI Manager") and Global Innovation Contributor, LLC ("GI Contributor") redeemed 673,045 common limited partnership units of Digital Realty Trust, L.P., a Maryland Limited Partnership ("Common Units"). Common Units are redeemable for cash based on the fair market value of an equivalent number of shares of the Digital Realty Trust, Inc. (the "Issuer's") common stock, or, at the election of the Issuer, an equal number of shares of the Issuer's common stock. The Issuer elected to redeem GI Manager's and GI Contributor's Common Units with shares of its common stock.
- (2) Mr. Magnuson directly (whether through ownership or position) or indirectly through one or more intermediaries, may be deemed for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, to be the indirect beneficial owner of the shares of owned by GI Contributor and GI Manager. Mr. Magnuson disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein and this report shall not be deemed an admission that he is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (3) On March 6, 2007, 100,000 shares of the Issuer's common stock were sold at an average price of \$38.14 per share. The range of prices at which such shares were sold is as follows: 75,000 shares were sold within a range of \$38.10 to \$38.12 per share, 19,900 shares were sold within a range of \$38.25 to \$38.27 per share and 5,100 shares were sold within a range of \$38.28 to \$38.29 per share.
- (4) On March 7, 2007, 125,100 shares of the Issuer's common stock were sold at an average price of \$38.50 per share. The range of prices at which such shares were sold is as follows: 48,400 shares were sold within a range of \$38.50 to \$38.53 per share, 41,500 shares were sold within a range of \$38.48 to \$38.49 per share, 22,800 shares were sold within a range of \$38.43 to \$38.45 per share and 12,400 shares were sold within a range of \$38.55 to \$38.56 per share.
- (5) On March 8, 2007, 100,000 shares of the Issuer's common stock were sold at an average price of \$38.97 per share. The range of prices at which such shares were sold is as follows: 26,100 shares were sold within a range of \$39.05 to \$39.10 per share, 13,500 shares were sold within a range of \$39.00 to \$39.04 per share, 9,700 shares were sold within a range of \$38.83 to \$38.85 per share, 9,600 shares were sold within a range of \$39.11 to \$39.15 per share, 8,300 shares were sold within a range of \$38.67 to \$38.70 per share, 6,600 shares were sold within a range of \$38.63 to \$38.66 per share, (continued in footnote 6)
- (6) (continued from footnote 5) 5,800 shares were sold within a range of \$39.16 to \$39.18 per share, 4,600 shares were sold within a range of \$38.89 to \$38.93 per share, 4,000 shares were sold within a range of \$38.71 to \$38.76 per share, 3,700 shares were sold within a range of \$39.19 to \$39.22 per share, 2,600 shares were sold within a range of \$38.79 to \$38.82 per share, 2,600 shares were sold within a range of \$38.95 to \$38.98 per share, 1,800 shares were sold within a range of \$39.01 to \$39.02 per share, 800 shares were sold within a range of \$38.86 to \$38.87 per share and 300 shares were sold within a range of \$38.55 to \$38.56 per share.
- (7) 1 for 1
- (8) N/A
- (9) Since its last Form 4 filing on November 29, 2006, GI Partners has made pro rata distributions of 11,769,175 Common Units to its members in transactions exempt under Rule 16a-13 promulgated under the Securities Exchange Act of 1934, including a distribution on March 5, 2007 of 641,029 Common Units to GI Manager and 32,016 Common Units to GI Contributor.

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- (10) Includes 808,149 Long-Term Incentive Units owned directly by Mr. Magnuson, which, upon conversion into 808,149 Common Units, are exchangeable into shares of the Issuer's common stock on a one-for-one basis, 302,833 Common Units owned directly by Mr. Magnuson, which are exchangeable into shares of the Issuer's common stock and 125,263 options owned directly by Mr. Magnuson, which are exercisable for shares of the Issuer's common stock.

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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