Public Storage Form 4 March 19, 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**

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

1(b).

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person * ANGELOFF DANN V

> (First) (Middle)

C/O PUBLIC STORAGE, 701 **WESTERN AVENUE**

(Street)

2. Issuer Name and Ticker or Trading Symbol

Public Storage [PSA]

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

03/18/2010

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

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

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-Deri	vative Sec	curitie	s Acquir	ed, Disposed of,	or Beneficially	Owned
1.Title of Security (Instr. 3)	ar	A. Deemed Execution Date, if ny Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or Di (Instr. 3,	ispose	d of (D)	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	03/18/2010		M M	2,500	A	\$ 43.33	52,500	I	As trustee (1)
Common Stock	03/18/2010		M	2,500	A	\$ 60.06	55,000	I	As trustee $\frac{(1)}{}$
Common Stock	03/18/2010		S	5,000	D	\$ 91.64 <u>(6)</u>	50,000	I	As trustee (1)
Common Stock							3,600	I	By IRA
Depositary Shares							12,930	I	By wife

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Representing Equity Stock			
Depositary Shares Representing Equity Stock	28,850	I	As trustee
Depositary Shares Representing Equity Stock	1,300	I	By IRA

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.

SEC 1474

(9-02)

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. Transacti Code (Instr. 8)	Secur Acqui (A) or	rivative ities ired seed of	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) (5)	\$ 62.8						05/07/2010	05/07/2019	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)	\$ 74.23						08/02/2008	08/02/2017	Common Stock	2,500
Stock Option (right to	\$ 91.68						05/03/2008	05/03/2017	Common Stock	2,500

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buy) <u>(5)</u>								
Stock Option (right to buy) (3)	\$ 85.5				08/22/2007	08/22/2016	Common Stock	2,500
Stock Option (right to buy) (3)	\$ 60.06	03/18/2010	M	2,500	05/05/2006	05/05/2015	Common Stock	2,500
Stock Option (right to buy) (3)	\$ 43.33	03/18/2010	M	2,500	05/06/2005	05/06/2014	Common	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships					
rg	Director	10% Owner	Officer	Other		
ANGELOFF DANN V C/O PUBLIC STORAGE 701 WESTERN AVENUE GLENDALE, CA 91201	X					

Signatures

/s/ Stephanie G. Heim, Attorney
in Fact

**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 Dann V. Angeloff, trustee of the Angeloff Family LP.
- (2) By Donaldson, Lufkin & Jenrette as custodian of an IRA for benefit of self.
- (3) Stock Options granted pursuant to the 2001 Stock Option and Incentive Plan; vests in 3 equal annual installments beginning 1 year from date of grant.
- (4) By The Angeloff Company, a corporation wholly owned by the reporting person.
- (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 grant date.
- Represents weighted average purchase price. These shares were sold at prices ranging between \$91.39 and \$91.90. Full information

 (6) 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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