

Digital Realty Trust, Inc.
Form 4
September 15, 2006

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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Stein A William

(Last) (First) (Middle)

DIGITAL REALTY TRUST,
INC., 560 MISSION STREET,
SUITE 2900

(Street)

SAN FRANCISCO, CA 94105

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/13/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below) CFO and CIO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	09/13/2006		M		20,203	A	\$ 12	20,203	D
Common Stock	09/13/2006		S		1,000	D	\$ 31.08	19,203	D
Common Stock	09/13/2006		S		300	D	\$ 31.04	18,903	D
Common Stock	09/13/2006		S		100	D	\$ 31.01	18,803	D
Common Stock	09/13/2006		S		10,100	D	\$ 31	8,703	D

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Common Stock	09/13/2006	S	300	D	\$ 30.99	8,403	D
Common Stock	09/13/2006	S	500	D	\$ 30.98	7,903	D
Common Stock	09/13/2006	S	600	D	\$ 30.97	7,303	D
Common Stock	09/13/2006	S	600	D	\$ 30.94	6,703	D
Common Stock	09/13/2006	S	400	D	\$ 30.89	6,303	D
Common Stock	09/13/2006	S	600	D	\$ 30.88	5,703	D
Common Stock	09/13/2006	S	200	D	\$ 30.87	5,503	D
Common Stock	09/13/2006	S	100	D	\$ 30.82	5,403	D
Common Stock	09/13/2006	S	500	D	\$ 30.81	4,903	D
Common Stock	09/13/2006	S	1,000	D	\$ 30.8	3,903	D
Common Stock	09/13/2006	S	500	D	\$ 30.77	3,403	D
Common Stock	09/13/2006	S	900	D	\$ 30.76	2,503	D
Common Stock	09/13/2006	S	900	D	\$ 30.75	1,603	D
Common Stock	09/13/2006	S	900	D	\$ 30.73	703	D
Common Stock	09/13/2006	S	100	D	\$ 30.72	603	D
Common Stock	09/13/2006	S	303	D	\$ 30.69	300	D
Common Stock	09/13/2006	S	100	D	\$ 30.68	200	D
Common Stock	09/13/2006	S	200	D	\$ 30.66	0	D

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

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(9-02)

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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)
Employee Stock Option (right to buy)	\$ 12	09/13/2006		M	20,203	⁽¹⁾ 10/28/2014	Common Stock 20,203

Reporting Owners

Reporting Owner Name / Address	Relationships
Stein A William DIGITAL REALTY TRUST, INC. 560 MISSION STREET, SUITE 2900 SAN FRANCISCO, CA 94105	Director 10% Owner Officer CFO and CIO

Signatures

/s/ A. William
Stein 09/14/2006
 **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) Option to purchase 80,815 shares of common stock of the Issuer was granted on October 28, 2004, and shares subject to the option have vested and continue to vest in equal annual installments of 25% on each of the first four anniversaries from the date of grant.
- 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.