

CHAPMAN LAURENCE A
Form 4
November 24, 2017

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 *
CHAPMAN LAURENCE A

(Last) (First) (Middle)

FOUR EMBARCADERO CENTER,
SUITE 3200

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/21/2017

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)

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	11/21/2017		M ⁽¹⁾	5,621	A	\$ 0	58,421	D

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. De
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						Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
				Code	V	(A)	(D)			
Long-Term Incentive Units ⁽²⁾	<u>(2)</u>	11/21/2017		M ⁽¹⁾		5,621	<u>(2)</u>	<u>(3)</u>	Common Stock	5,621

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAPMAN LAURENCE A FOUR EMBARCADERO CENTER, SUITE 3200 SAN FRANCISCO, CA 94111	X			

Signatures

/s/ Salini Nandipati, 11/24/2017
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) The reporting person converted long-term incentive units into common limited partnership units ("Common Units") of Digital Realty Trust, L.P., a Maryland Limited Partnership (the "Operating Partnership"), and subsequently redeemed the Common Units for shares of the common stock of the Issuer, all in accordance with the requirements of the Limited Partnership Agreement of the Operating Partnership.

(2) Long-Term Incentive Units are profits interest units in Digital Realty Trust, L.P. ("Operating Partnership"), of which the Issuer is the general partner. Profits interest units may initially not have full parity with common limited partnership units of Operating Partnership ("Common Units") with respect to liquidating distributions; however upon the occurrence of specified events, profits interest units may achieve full parity with Common Units for all purposes. Vested profits interest units that have achieved full parity with Common Units may be converted into an equal number of Common Units on a 1-for-1 basis at any time. Common Units are redeemable for cash based on the FMV of an equivalent number of shares of common stock of the Issuer, or, at the election of the Issuer, for an equal number of shares of the Issuer's common stock, subject to adjustment in the event of stock splits, stock dividends, issuance of stock rights, specified extraordinary distributions or similar events.

(3) N/A

Remarks:

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This Statement of Changes in Beneficial Ownership of Securities ("Form 4") of the Issuer is being filed to report a transaction

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.