

Digital Realty Trust, Inc.
Form 4
October 02, 2008

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 *
Trout James

(Last) (First) (Middle)

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)

09/30/2008

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 ____ Other (specify
below) below)

Sr. VP, Portfolio & Tech Ops

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	(D)	Price

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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Underlying Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 8)								
					Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class C Profits Interest Units ⁽¹⁾	<u>(1)</u>	09/30/2008 ⁽²⁾			A		32,468 <u>(2)</u>		<u>(1)</u>	<u>(3)</u>	Common Stock	32,468	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Trout James 560 MISSION STREET, SUITE 2900 SAN FRANCISCO, CA 94105			Sr. VP, Portfolio & Tech Ops	

Signatures

/s/ Barbara Polster,
attorney-in-fact
10/02/2008

__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).

Class C Profits Interest Units ("Class C Units") are membership interests in Digital Realty Trust, L.P., a Maryland limited partnership of which the issuer is the general partner (the "Operating Partnership"). Class C Units that have satisfied the performance condition and achieved full parity with common limited partnership units of the Operating Partnership ("Common Units") receive the same quarterly

- (1) distributions as Common Units, and may be converted into an equal number of Common Units on a one-for-one basis at any time. Common Units will be redeemable for cash based on the fair market value of an equivalent number of shares of the issuer's common stock, or, at the election of the issuer, for an equal number of shares of the issuer's common stock. The Class C Units have achieved full parity with Common Units.

Reflects number of Class C Units initially granted on December 28, 2005 and previously reported on Mr. Trout's Form 3 filed on August 9, 2006, that satisfied the specified performance condition as of September 30, 2008. The performance condition was satisfied in full and maximum dollar value available under the award was achieved. The remaining Class C Units granted to the reporting person on

- (2) December 28, 2005 were in excess of the maximum dollar value eligible to vest and therefore were automatically cancelled and forfeited on September 30, 2008. More information about these Class C Units can be found in the current report on Form 8-K filed by the issuer on October 5, 2005 and subsequent reports filed with the Securities Exchange Commission, including the Form 10-Q for the quarter ended July 31, 2008.

- (3) N/A

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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