

Digital Realty Trust, Inc.
Form SC 13G
February 14, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. __)*

Digital Realty Trust, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

253868 10 3

(CUSIP Number)

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

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Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (**Act**) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Global Innovation Partners, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5. SOLE VOTING POWER

NUMBER OF 0

SHARES 6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 23,699,359 shares of Common Stock¹

EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON 0

WITH: 8. SHARED DISPOSITIVE POWER

23,699,359 shares of Common Stock¹

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

23,699,359 shares of Common Stock¹

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* ..

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

52.5% based upon 21,421,300 shares of Common Stock outstanding as of January 18, 2005²

12. TYPE OF REPORTING PERSON*

OO (Limited Liability Company)

¹ Issuable upon exchange of 23,699,359 limited partnership units of Digital Realty Trust, L.P. on a one-for-one basis, which are exchangeable commencing fourteen months from the consummation of the Issuer's initial public offering

² As reported in the Issuer's 424(b) prospectus filed on February 4, 2005

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Global Innovation Manager, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5. SOLE VOTING POWER

NUMBER OF 0

SHARES 6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 23,699,359 shares of Common Stock¹

EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON 0

WITH: 8. SHARED DISPOSITIVE POWER

23,699,359 shares of Common Stock¹

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

23,699,359 shares of Common Stock¹

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* ..

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

52.5% based upon 21,421,300 shares of Common Stock outstanding as of January 18, 2005²

12. TYPE OF REPORTING PERSON*

OO (Limited Liability Company)

¹ Issuable upon exchange of 23,699,359 limited partnership units of Digital Realty Trust, L.P. on a one-for-one basis, which are exchangeable commencing fourteen months from the consummation of the Issuer's initial public offering

² As reported in the Issuer's 424(b) prospectus filed on February 4, 2005

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Richard A. Magnuson

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

5. SOLE VOTING POWER

NUMBER OF 808,149 shares of Common Stock¹

SHARES 6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 23,699,359 shares of Common Stock²

EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON 808,149 shares of Common Stock¹

WITH: 8. SHARED DISPOSITIVE POWER

23,699,359 shares of Common Stock²

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

24,507,508 shares of Common Stock³

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* ..

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

53.4% based upon 21,421,300 shares of Common Stock outstanding as of January 18, 2005⁴

12. TYPE OF REPORTING PERSON*

IN

- ¹ Mr. Magnuson is the owner of 808,149 Long-Term Incentive Units in Digital Realty Trust, L.P., which, upon conversion into 808,149 limited partnership units of Digital Realty Trust, L.P., are exchangeable into shares of the Issuer's Common Stock on a one-for-one basis commencing fourteen months from the consummation of the Issuer's initial public offering
- ² Issuable upon exchange of 23,699,359 limited partnership units of Digital Realty Trust, L.P. on a one-for-one basis, which are exchangeable commencing fourteen months from the consummation of the Issuer's initial public offering
- ³ Issuable upon exchange of 24,507,508 limited partnership units of Digital Realty Trust, L.P. on a one-for-one basis, which are exchangeable commencing fourteen months from the consummation of the Issuer's initial public offering
- ⁴ As reported in the Issuer's 424(b) prospectus filed on February 4, 2005

Item 1 (a). Name of Issuer

Digital Realty Trust, Inc. (the **Issuer**)

Item 1 (b). Address of Issuer's Principal Executive Offices

2730 Sand Hill Road, Suite 280

Menlo Park, California 94025

Item 2 (a). Name of Person Filing

(i) Global Innovation Partners, LLC (**GIP**) and Global Innovation Manager, LLC (**GIM**).

GIP is the owner of 23,699,359 Common Limited Partnership Units (**Common Units**) of the Digital Realty Trust, L.P. a Maryland Limited Partnership (the **Operating Partnership**), which are exchangeable into 23,699,359 shares of the Issuer's Common Stock, par value \$0.01 per share (the **Common Stock**), commencing fourteen months from the consummation of the Issuer's initial public offering. GIM is the manager of GIP. As a result of its relationship with GIP, GIM may be deemed to have shared voting and investment power with respect to the Common Stock beneficially owned by GIP. GIM, however, disclaims beneficial ownership of such Common Stock, except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that it is the beneficial owner of such Common Stock for purposes of Section 13(d) or for any other purposes.

(ii) Richard A. Magnuson

Mr. Magnuson directly (whether through ownership interest or position) or indirectly through one or more intermediaries, may be deemed to control GIP and GIM. Mr. Magnuson is the Executive Managing Director of GIP and GIM and may be deemed to have shared voting and investment power with respect to all Common Stock beneficially owned by GIP. Mr. Magnuson, however, disclaims beneficial ownership of such shares of Common Stock, 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 Common Stock for purposes of Section 13(d) or for any other purposes.

Mr. Magnuson is the owner of 808,149 Long-Term Incentive Units in the Operating Partnership, which, upon conversion into 808,149 Common Units of the Operating Partnership, are exchangeable into 808,149 shares of the Issuer's Common Stock commencing fourteen months from the consummation of the Issuer's initial public offering.

Item 2 (b). Address of Principal Business Office, or, if None, Residence

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(i) and (ii):

2730 Sand Hill Road, Suite 280

Menlo Park, California 94025

Item 2 (c). Citizenship

(i) Delaware

(ii) United States of America

Item 2 (d). Title of Class of Securities

This statement relates to the Issuer's Common Stock, par value \$0.01 per share.

Item 2 (e). CUSIP Number

253868 10 3

Item 3. Not Applicable.

Item 4. Ownership

The following information is provided as of December 31, 2004.

(a) Amount Beneficially Owned:

(i) GIP is the beneficial owner of 23,699,359 shares of Common Stock underlying the Common Units currently held. Each of GIM and Richard A. Magnuson expressly disclaim beneficial ownership of Common Stock beneficially owned by GIP; and

(ii) Richard A. Magnuson is the beneficial owner of 808,149 shares of Common Stock underlying the Long-Term Incentive Units currently held.

(b) Percent of Class (based upon 21,421,300 shares of Common Stock issued and outstanding as of January 18, 2005, as reported in the Issuer's 424(b) prospectus filed with the Securities and Exchange Commission on February 4, 2005 (File No. 333-122099):

(i) 52.5% for Global Innovation Partners, LLC;

(ii) 52.5% for Global Innovation Manager, LLC; and

(iii) 53.4% for Richard A. Magnuson.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:

0 shares for Global Innovation Partners, LLC;

0 shares for Global Innovation Manager LLC; and

808,149 shares for Richard A. Magnuson.

(ii) Shared power to vote or to direct the vote:

23,699,359 shares for Global Innovation Partners, LLC;

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23,699,359 shares for Global Innovation Manager, LLC; and

23,699,359 shares for Richard A. Magnuson.

(iii) Sole power to dispose or to direct the disposition of:

0 shares for Global Innovation Partners, LLC;

0 shares for Global Innovation Manager LLC; and

808,149 shares for Richard A. Magnuson.

(iv) Shared power to dispose or to direct the disposition of:

23,699,359 shares for Global Innovation Partners, LLC;

23,699,359 shares for Global Innovation Manager, LLC; and

23,699,359 shares for Richard A. Magnuson.

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not Applicable.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

Not Applicable.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 1 | Joint Filing Agreement, dated February 11, 2005 (filed herewith). |
| 2 | Power of Attorney, dated February 11, 2005 (filed herewith). |

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated as of February 14, 2005

Global Innovation Partners, LLC

By: /s/ Richard A. Magnuson

Name: Richard A. Magnuson
Title: Executive Managing Director

Global Innovation Manager, LLC

By: /s/ Richard A. Magnuson

Name: Richard A. Magnuson
Title: Executive Managing Director

 /s/ Richard A. Magnuson

Richard A. Magnuson

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|---|
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