| Power Andrew | | | | | | | |
|---|-------------------------------------|---|--|---|---|--|--|
| Form 4 March 13, 2018 | | | | | | | |
| | | | | OMB A | PPROVAL | | |
| FORM 4 UNITED | OMB Number: | 3235-0287 | | | | | |
| Check this box if no longer STATE | Wa | WNERSHIP OF | Expires: | January 31, 2005 | | | |
| Section 16. | | Estimated average burden hours per | | | | | |
| abligations | (a) of the Public U | 16(a) of the Securities Excha Jtility Holding Company Ac nvestment Company Act of | t of 1935 or Section | response | . 0.5 | | |
| (Print or Type Responses) | | | | | | | |
| 1. Name and Address of Reporting Power Andrew | g Person <u>*</u> 2. Issu Symbol | er Name and Ticker or Trading | 5. Relationship of Issuer | 5. Relationship of Reporting Person(s) to Issuer | | | |
| | Digital | Realty Trust, Inc. [DLR] | (Check all applicable) | | | | |
| (Last) (First) (FOUR EMBARCADERO CENTER, SUITE 3200 | | of Earliest Transaction Day/Year) 2018 | Director 10% Owner X Officer (give title Other (specify below) below) Chief Financial Officer | | | | |
| (Street) | 4. If An | nendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | | |
| SAN FRANCISCO, CA 941 | | onth/Day/Year) | Applicable Line) _X_ Form filed by C Form filed by M Person | | | | |
| (City) (State) | (Zip) Tal | ble I - Non-Derivative Securities | Acquired, Disposed of | , or Beneficia | lly Owned | | |
| 1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year) | Execution Date, if any | 3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or | SecuritiesFBeneficially(IOwned(IFollowing(IReportedTransaction(s) | Ownership orm: Direct O) or Indirect) nstr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | Code V Amount (D) Price | (Instr. 3 and 4) | | | | |
| Reminder: Report on a separate lin | e for each class of sec | surities beneficially owned directly | or indirectly | | | | |
| Reminder. Report on a separate mi | e for each class of sec | • • | espond to the collect | ion of | SEC 1474 | | |

Persons who respond to the collection of information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. Number | 6. Date Exercisable and | 7. Title and Amount of | 8. I |
|-------------|-------------|---------------------|--------------------|------------|-----------------|-------------------------|------------------------|------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transactio | onof Derivative | Expiration Date | Underlying Securities | Der |
| Security | or Exercise | | any | Code | Securities | (Month/Day/Year) | (Instr. 3 and 4) | Sec |

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| (Instr. 3) | Price of Derivative Security | | (Mont | h/Day/Year) | (Instr. 8 | | Acquired (A) or Disposed (D) (Instr. 3, and 5) | d of | | | | |
|-------------------------------------|------------------------------------|------------|---------------|-------------|---------------|------|---|-------|---------------------|--------------------|-----------------|--|
| | | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Long-Term Incentive Units (1) | (2) | 03/09/2018 | | | А | | 1,939 | | (2) | (2) | Common Stock | 1,939 |
| Reporting Owners | | | | | | | | | | | | |
| Reporting Owner Name / Address | | | Relationships | | | | | | | | | |
| | | Director | 10% Owner | Office | Officer Other | | | | r | | | |
| SUITE 3200 | w ARCADERO CISCO, CA 94 | | | | Chie | ef F | inancia | ıl Of | ficer | | | |
| Signatu | ires | | | | | | | | | | | |
| /s/ Salini Na attorney-in-fa | - | | 03/13 | /2018 | | | | | | | | |
| <u>**</u> Signature o | of Reporting Person | | Dat | te | | | | | | | | |

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).

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

(1) 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.

Twenty-five percent (25%) of these units will vest on February 27, 2019, an additional twenty-five percent (25%) will vest on February 27, 2020, an additional twenty-five percent (25%) will vest on February 27, 2021, and the remaining twenty-five percent (25%) will vest on February 27, 2022. The vested profits interest units have no expiration date.

Remarks:

This statement of changes in beneficial ownership of securities ("Form 4") of the Issuer is being filed to report transactions that

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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