

HARKHAM URI P
Form 4
March 10, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
HARKHAM URI P

2. Issuer Name and Ticker or Trading Symbol
Public Storage [PSA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O PUBLIC STORAGE, 701
WESTERN AVENUE

3. Date of Earliest Transaction
(Month/Day/Year)
03/09/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

GLENDALE, CA 91201

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Stock	03/09/2011		M		2,500	A	\$ 74.23	2,500	D	
Common Stock	03/09/2011		S		2,500	D	\$ 112.4778 (6)	0	D	
Common Stock	03/09/2011		M		1,666	A	\$ 62.8	1,666	D	
Common Stock	03/09/2011		S		1,666	D	\$ 1,124,523 (7)	0	D	
								23,504	I	

Common Stock							By Profit Sharing Plan ⁽¹⁾
Common Stock					3,815	I	By affiliated partnership ⁽²⁾
Common Stock					30,205	I	As trustee ⁽³⁾

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

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

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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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) ⁽⁵⁾	\$ 94.25					05/06/2011 05/06/2020	Common Stock	5,000	
Stock Option (right to buy) ⁽⁵⁾	\$ 62.8	03/09/2011		M	1,666	05/07/2010 05/07/2019	Common Stock	1,666	
Stock Option (right to buy) ⁽⁵⁾	\$ 91.81					05/08/2009 05/08/2018	Common Stock	5,000	
Stock Option (right to buy) ⁽⁵⁾	\$ 74.23	03/09/2011		M	2,500	08/02/2008 08/02/2017	Common Stock	2,500	

