#### LENKIN HARVEY

Form 4

January 09, 2009

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

5. Relationship of Reporting Person(s) to

Issuer

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

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

2. Issuer Name and Ticker or Trading

Symbol

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

LENKIN HARVEY

1. Name and Address of Reporting Person \*

			Public Stor	rage [PSA	<b>A</b> ]		(Check all applicable)			)
(Last)  C/O PUBLIC  WESTERN A		(Middle	(Month/Day/	3. Date of Earliest Transaction (Month/Day/Year) 01/07/2009				_X_ Director 10% Owner Officer (give title Other (specify below)		
GLENDALE.	(Street)		4. If Amendr Filed(Month/I		Original		A	Individual or Join pplicable Line)  X_ Form filed by Or _ Form filed by Mo	ne Reporting Per	rson
(City)	(State)	(Zip)	Table I	- Non-Deri	ivative Se	curitie		erson ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction (Month/Day	/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securion(A) or D (Instr. 3,	ties A	cquired d of (D)	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)
Depositary Shares Representing Series D Preferred Stock	01/07/200	9		P	1,000	A	\$ 18.08	6,000	I	By IRA
Depositary Shares Representing Series X Preferred Stock	01/07/200	9		P	1,000	A	\$ 18.89	6,000	I	By IRA

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Common Stock	100,473	I	By Trust
Common Stock	777	I	By wife IRA (2)
Common Stock	308	I	By wife SEP IRA
Common Stock	31,029	I	By IRA
Depositary Shares Representing Equity Stock	1,992	I	By Trust
Depositary Shares Representing Equity Stock	5,419	I	By IRA
Depositary Shares Representing Equity Stock	82	I	By wife IRA (2)
Depositary Shares Representing Equity Stock	131	I	By wife SEP IRA

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

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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. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	S	te	7. Title and Underlying (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number

8. Pri Deriv Secur (Instr

(9-02)

					of Shares
Stock Option (right to buy) (6)	\$ 91.81	05/08/2009	05/08/2018	Common Stock	5,000
Stock Option (right to buy) (6)	\$ 74.23	08/02/2008	08/02/2017	Common Stock	2,500
Stock Option (right to buy) (6)	\$ 91.68	05/03/2008	05/03/2017	Common Stock	2,500
Stock Option (right to buy) (5)	\$ 85.5	08/22/2007	08/22/2016	Common Stock	2,500

### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
LENKIN HARVEY C/O PUBLIC STORAGE	<b>X</b> 7					
701 WESTERN AVENUE	X					
GLENDALE, CA 91201						

## **Signatures**

/s/ Stephanie G. Heim, Attorney in Fact 01/08/2009

\*\*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) By trust of which the reporting person and his spouse are trustees.
- (2) By a custodian of an IRA rollover for benefit of wife.
- (3) By a custodian of a SEP IRA for benefit of wife.
- (4) By a custodian of an IRA rollover for benefit of self. Includes shares rolled over from previously reported 401(k)account and includes automatic reinvestment of dividends.
- (5) Stock Options granted pursuant to the 2001 Stock Option and Incentive Plan; options vest in 3 equal annual installments beginning 1 year from grant date.
- (6) Stock Options granted pursuant to the 2007 Equity and Performance-Based Incentive Compensation Plan; options vest in 3 equal annual installments beginning 1 year from grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 3

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