HAVNER RONALD L JR

Form 4

September 29, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

300

600

1,950

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

2. Issuer Name and Ticker or Trading

Form 5 obligations may continue. See Instruction

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

1(b).

Stock

Depositary Shares

Representing

Equity Stock Depositary

Shares

09/29/2008

(Print or Type Responses)

1. Name and Address of Reporting Person *

HAVNER RONALD L JR				Symbol Public Storage [PSA]			(Check all applicable)			
	(Last) C/O PUBLIC S WESTERN AV		(Middle)	3. Date of Ear (Month/Day/ 09/29/2008	Year)	action		X Director X Officer (give below)	10%	Owner or (specify
	GLENDALE, O	(Street)	349	4. If Amendn Filed(Month/D		Original		6. Individual or Joi Applicable Line) _X_ Form filed by O Form filed by M Person	ne Reporting Pe	rson
	(City)	(State)	(Zip)	Table I -	· Non-Deri	vative Sec	urities Acqı	iired, Disposed of,	or Beneficial	ly Owned
	1.Title of Security (Instr. 3)	2. Transaction (Month/Day/	Year) Exec	Deemed cution Date, if nth/Day/Year)	3. Transaction Code (Instr. 8)	or(A) or Di (D) (Instr. 3,		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)
	Common Stock				Co uc ,	7 Intount	(2) The	35,000	I	As Trustee (1)
	Common							300	ī	For

P

1,950

Α

\$

17.6

benefit of

Trustee (1)

By IRA

son (2)

As

(5)

Ι

I

Edgar Filing: HAVNER RONALD L JR - Form 4

Representing Series G Preferred Stock

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.

SEC 1474 (9-02)

> 8. P Der Sec (Ins

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactio Code (Instr. 8)	5. onNumber 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) (4)	\$ 81.81					12/08/2008	12/08/2017	Common Stock	83,000
Stock Option (right to buy) (3)	\$ 95.18					12/08/2007	12/08/2016	Common Stock	83,000
Stock Option (right to buy) (3)	\$ 69.87					12/08/2006	12/08/2015	Common Stock	83,000
Stock Option (right to buy) (3)	\$ 56.12					12/08/2005	12/08/2014	Common Stock	166,000
Stock Option (right to buy) (3)	\$ 30.1					11/07/2004	11/07/2012	Common Stock	12,962
	\$ 30.1					11/07/2004	11/07/2012		50,000

Dalatianahin

Stock Common Option Stock (right to

buy) (3)

Reporting Owners

Reporting Owner Name / Address	Keiauonsnips					
	Director	10% Owner	Officer	Other		
HAVNER RONALD L JR						
C/O PUBLIC STORAGE	X		Vice Chairman and CEO			
701 WESTERN AVENUE	Λ		Vice Chairman and CEO			
GLENDALE, CA 91201-2349						

Signatures

/s/ Ronald L. Havner, Jr. 09/29/2008

**Signature of Reporting 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 Ronald L. Havner, Jr. and LeeAnn R. Havner, Trustees of the Havner Family Trust.
- (2) By Ronald L. Havner, Jr. for benefit of son.
- (3) 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.
- (4) Share 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.
- (5) By a custodian of an IRA for benefit of reporting person's wife.

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.

Reporting Owners 3