

DOLL DAVID F
Form 4
March 01, 2012

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
DOLL DAVID F

(Last) (First) (Middle)

C/O PUBLIC STORAGE, 701
WESTERN AVENUE

(Street)

GLENDAL, CA 91201

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

SENIOR VICE PRESIDENT

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 Beneficial Ownership (Instr. 4)
Common Stock	02/28/2012		A	12,000	A \$ 0 ⁽⁷⁾	26,382 ⁽¹⁾	D
Common Stock	02/28/2012		F	888	D \$ 135.03	25,494 ⁽²⁾	D
Common Stock					6	I	For benefit of son ⁽⁶⁾

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**

SEC 1474
(9-02)

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 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. F Der Sec (Ins
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy) ⁽⁵⁾	\$ 50.3					03/02/2010	03/02/2019	Common Stock	50,000	
Stock Option (right to buy) ⁽⁵⁾	\$ 80.48					02/27/2009	02/27/2018	Common Stock	150,000	
Stock Option (right to buy) ⁽⁴⁾	\$ 97.47					03/15/2008	03/15/2017	Common Stock	10,000	
Stock Option (right to buy) ⁽³⁾	\$ 82.9					03/16/2007	03/16/2016	Common Stock	40,000	
Stock Option (right to buy) ⁽³⁾	\$ 55.66					02/21/2006	02/21/2015	Common Stock	30,000	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DOLL DAVID F C/O PUBLIC STORAGE 701 WESTERN AVENUE GLENDALE, CA 91201	SENIOR VICE PRESIDENT

Signatures

/s/ Stephanie G. Heim, Attorney
in Fact

03/01/2012

__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) Includes 18,875 restricted stock units.
- (2) Includes 16,475 restricted share units.
- (3) Stock Options granted pursuant to the 2001 Stock Option and Incentive Plan; options vest in 5 equal annual installments beginning 1 year from date of grant.
- (4) Stock Options granted pursuant to the 2001 Stock Option and Incentive Plan; options vest in 8 equal annual installments beginning 1 year from date of grant.
- (5) Stock Options granted pursuant to the 2007 Equity and Performance-Based Incentive Compensation Plan; options vest in 5 equal annual installments beginning 1 year from date of grant.
- (6) By David F. Doll for benefit of minor son.
- (7) Award of restricted share units that vest 20 percent on the date of grant, and 20 percent each year thereafter.

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.