

HARKHAM URI P  
Form 4  
May 06, 2011

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HARKHAM URI P

(Last) (First) (Middle)

C/O PUBLIC STORAGE, 701  
WESTERN AVENUE

(Street)

GLENDALE, CA 91201

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/05/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					4,270	I	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.

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SEC 1474 (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 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 (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
Stock Option (right to buy) <sup>(5)</sup>	\$ 115.96	05/05/2011		A	5,000	05/05/2012	05/05/2021	Common Stock	5,000
Stock Option (right to buy) <sup>(5)</sup>	\$ 94.25					05/06/2011	05/06/2020	Common Stock	5,000
Stock Option (right to buy) <sup>(5)</sup>	\$ 62.8					05/07/2010	05/07/2019	Common Stock	3,334
Stock Option (right to buy) <sup>(5)</sup>	\$ 91.81					05/08/2009	05/08/2018	Common Stock	5,000
Stock Option (right to buy) <sup>(5)</sup>	\$ 91.68					05/03/2008	05/03/2017	Common Stock	2,500
Stock Option (right to buy) <sup>(4)</sup>	\$ 85.5					08/22/2007	08/22/2016	Common Stock	2,500

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

HARKHAM URI P  
C/O PUBLIC STORAGE  
701 WESTERN AVENUE  
GLENDALE, CA 91201

X

## Signatures

/s/ Stephanie G. Heim, Attorney  
in Fact

05/06/2011

\_\_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 Uri P. Harkham, Trustee of Harkham Industries, Inc. (DBA Jonathan Martin, Inc.) Profit Sharing Plan dated 10/1/80.
- (2) By Harkham Investments L.P., an affiliated entity of Mr. Harkham
- (3) By Uri P. Harkham, Trustee of Uri Harkham Trust and adjusted to reflect inclusion of shares previously reported as directly held and held in another trust.
- (4) Stock Options granted pursuant to the 2001 Stock Option and Incentive Plan; options vest in 3 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 3 equal annual installments beginning 1 year from date of grant.

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

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