

Peterson Scott E
Form 4
December 13, 2007

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

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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 *
Peterson Scott E

2. Issuer Name and Ticker or Trading Symbol
Digital Realty Trust, Inc. [DLR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
560 MISSION STREET, SUITE 2900

3. Date of Earliest Transaction (Month/Day/Year)
12/11/2007

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

Senior VP, Acquisitions

(Street)
SAN FRANCISCO, CA 94105

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 | 12/11/2007 | | M | | 19,987 A \$ 12 | 19,987 ⁽¹⁾ | D |
| Common Stock | 12/11/2007 | | S | | 19,987 D \$ 40.93 | 0 ⁽¹⁾ | D |
| Common Stock | 12/12/2007 | | M | | 217 A \$ 12 | 217 ⁽¹⁾ | D |
| Common Stock | 12/12/2007 | | S | | 217 D \$ 40.43 | 0 ⁽¹⁾ | D |

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

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SEC 1474
(9-02)

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 12 | 12/11/2007 | | M | 19,987 | (3) 10/28/2014 | Common Stock | 19,987 | |
| Employee Stock Option (right to buy) | \$ 12 | 12/12/2007 | | M | 217 | (3) 10/28/2014 | Common Stock | 217 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Peterson Scott E
560 MISSION STREET, SUITE 2900
SAN FRANCISCO, CA 94105

Senior VP, Acquisitions

Signatures

Barbara Polster,
attorney-in-fact 12/13/2007

__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) Applies to common stock only. Excludes options, profits interest units, Class C profits interest units, and any other derivative securities of Digital Realty Trust, Inc. still held by reporting person.

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- (2) Represents the average sale price. Exact sale prices, ranging from \$40.80 to \$41.27, are set forth on Exhibit 99.1 hereto.
- (3) The option vests in four equal installments on October 28, 2005, 2006, 2007, and 2008.

Remarks:

Exhibit List:

Exhibit 99.1 - Sale Prices for 12/11/2007.

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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