

Public Storage
Form 4
March 17, 2010

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

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 *
ANGELOFF DANN V

(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)
03/16/2010

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/16/2010		S	1,000 D \$ 90	51,000	I	As trustee (1)
Common Stock	03/16/2010		S	500 D \$ 90.1	50,500	I	As trustee (1)
Common Stock	03/16/2010		S	500 D \$ 90.6	50,000	I	As trustee (1)
Common Stock					3,600	I	By IRA (2)
Depository Shares Representing					12,930	I	By wife

Edgar Filing: Public Storage - Form 4

Equity Stock

Depository
Shares
Representing
Equity Stock

28,850

I

As trustee
(1)

Depository
Shares
Representing
Equity Stock

1,300

I

By IRA
(2)

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)

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. Price or Value of Underlying Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Option (right to buy) ⁽⁵⁾	\$ 62.8					05/07/2010	05/07/2019	Common Stock	5,000
Stock Option (right to buy) ⁽⁵⁾	\$ 91.81					05/08/2009	05/08/2018	Common Stock	5,000
Stock Option (right to buy) ⁽⁵⁾	\$ 74.23					08/02/2008	08/02/2017	Common Stock	2,500
Stock Option	\$ 91.68					05/03/2008	05/03/2017	Common Stock	2,500

(right to buy) (5)

Stock Option (right to buy) <u>(3)</u>	\$ 85.5	08/22/2007	08/22/2016	Common Stock	2,500
--	---------	------------	------------	--------------	-------

Stock Option (right to buy) <u>(3)</u>	\$ 60.06	05/05/2006	05/05/2015	Common Stock	2,500
--	----------	------------	------------	--------------	-------

Stock Option (right to buy) <u>(3)</u>	\$ 43.33	05/06/2005	05/06/2014	Common	2,500
--	----------	------------	------------	--------	-------

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANGELOFF DANN V C/O PUBLIC STORAGE 701 WESTERN AVENUE GLENDALE, CA 91201	X			

Signatures

/s/ Stephanie G. Heim, Attorney
in Fact

03/17/2010

__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 Dann V. Angeloff, trustee of the Angeloff Family LP.
- (2) By Donaldson, Lufkin & Jenrette as custodian of an IRA for benefit of self.
- (3) Stock Options granted pursuant to the 2001 Stock Option and Incentive Plan; vests in 3 equal annual installments beginning 1 year from date of grant.
- (4) By The Angeloff Company, a corporation wholly owned by the reporting person.
- (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 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. 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.