

HARKHAM URI P
Form 4
June 13, 2012

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 *
HARKHAM URI P

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O PUBLIC STORAGE, 701
WESTERN AVENUE

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

06/12/2012

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

(Street)

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

GLENDALE, CA 91201

(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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 7,937 | I | By Profit Sharing Plan <u>(1)</u> |
| Common Stock | | | | | 3,815 | I | By affiliated partnership <u>(2)</u> |
| Common Stock | 06/12/2012 | | S | 10,000 | D \$ 135.7591 20,205 | I | As trustee <u>(3)</u> |
| | | | | | <u>(6)</u> | | |

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) | 8. Price of Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) ⁽⁴⁾ | \$ 144.97 | | | | | 05/03/2013 | 05/03/2022 | Common Stock | 5,000 |
| Stock Option (right to buy) ⁽⁵⁾ | \$ 115.96 | | | | | 05/05/2012 | 05/05/2021 | Common Stock | 5,000 |
| Stock Option (right to buy) ⁽⁵⁾ | \$ 94.25 | | | | | 05/06/2011 | 05/06/2020 | 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⁾ | \$ 91.68 | | | | | 05/03/2008 | 05/03/2017 | Common Stock | 2,500 |
| Stock Option (right to buy) ⁽⁴⁾ | \$ 85.5 | | | | | 08/22/2007 | 08/22/2016 | Common Stock | 2,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | 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

06/13/2012

__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) 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.

Represents weighted average purchase price. These shares were sold at price ranging between 135.2266 and 136.2698. Full information regarding the number of shares purchased at each separate price will be provided by the reporting person upon request to the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer.

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.