

Pruitt Gary E
Form 4
May 15, 2013

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Pruitt Gary E

(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)
05/14/2013

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 | 05/14/2013 | | M | | 8,200 | A | \$ 51.35 | 9,550 | D |
| Common Stock | 05/14/2013 | | M | | 4,920 | A | \$ 70.38 | 14,470 | D |
| Common Stock | 05/14/2013 | | M | | 15,000 | A | \$ 85.5 | 29,470 | D |
| Common Stock | 05/14/2013 | | S | | 28,120 | D | \$ 164.9013 (1) | 1,350 | 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 Underlying Securities (Instr. 3 and 4) | |
|---|--|---|---|--------------------------------------|--|--|--------------------|--|-------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) ⁽²⁾ | \$ 164.62 | 05/09/2013 | | A | 5,000 | 05/09/2013 | 05/09/2023 | Common Stock | 5,000 |
| Stock Option (right to buy) ⁽²⁾ | \$ 144.97 | | | | | 05/03/2013 | 02/03/2022 | Common Stock | 5,000 |
| Stock Option (right to buy) ⁽²⁾ | \$ 115.96 | | | | | 05/05/2012 | 05/05/2021 | Common Stock | 5,000 |
| Stock Option (right to buy) ⁽²⁾ | \$ 94.25 | | | | | 05/06/2011 | 05/06/2020 | Common Stock | 5,000 |
| Stock Option (right to buy) ⁽²⁾ | \$ 62.8 | | | | | 05/07/2010 | 05/07/2019 | Common Stock | 5,000 |
| Stock Option (right to buy) ⁽²⁾ | \$ 91.81 | | | | | 05/08/2009 | 05/08/2018 | Common Stock | 5,000 |
| Stock Option (right to buy) ⁽²⁾ | \$ 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) ⁽²⁾

Stock

Option
(right to
buy) ⁽³⁾

\$ 51.35

05/14/2013

M

8,200

08/22/2006 08/22/2015

Common
Stock

8,200

Stock

Option
(right to
buy) ⁽⁴⁾

\$ 70.38

05/14/2013

M

4,920

08/22/2006 08/22/2015

Common
Stock

4,920

Stock

Option
(right to
buy) ⁽⁵⁾

\$ 85.5

05/14/2013

M

15,000

08/22/2007 08/22/2016

Common
Stock

15,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Pruitt Gary E C/O PUBLIC STORAGE 701 WESTERN AVENUE GLENDALE, CA 91201 | X | | | |

Signatures

/s/ Steven M. Glick,
Attorney-in-Fact

05/15/2013

__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).

Represents weighted average purchase price. These shares were sold at a price ranging from \$164.75 and \$165.15. Full information

(1) regarding the number of shares purchased at each separate purchase 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.

(2) 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.

(3) Received in the merger (the Merger) of Shurgard Storage Centers, Inc. (SHU) into an affiliate of Public Storage (PSA) in exchange for an employee stock option to acquire 10,000 shares of SHU Class A common stock for \$42.10 per share.

(4) Received in the Merger in exchange for an employee stock option to acquire 6,000 shares of SHU Class A common stock for \$57.71 per share.

(5) 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.

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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