

PUBLIC STORAGE INC /CA
Form 4
May 15, 2006

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 *
ANGELOFF DANN V

(Last) (First) (Middle)

C/O PUBLIC STORAGE, INC., 701
WESTERN AVENUE

(Street)

GLENDALE, CA 91201-2349

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

PUBLIC STORAGE INC /CA [PSA]

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

05/12/2006

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)
Common Stock	05/12/2006		M	2,500 A \$ 32.91	2,500	I	The Angeloff Company (5)
Common Stock	05/12/2006		M	2,500 A \$ 37.73	5,000	I	The Angeloff Company (5)
Common Stock	05/12/2006		M	2,500 A \$ 28.625	7,500	I	The Angeloff Company (5)

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Common Stock	05/12/2006	M	2,500	A	\$ 27.6875	10,000	I	The Angeloff Company (5)
Common Stock	05/15/2006	S	10,000	D	\$ 73.0047	0	I	The Angeloff Company (5)
Common Stock						51,154 (6)	I	As trustee (1)
Common Stock						5,400 (6)	I	By IRA (2)
Common Stock						2,000	I	By wife
Depository Shares Representing Equity Stock						17,000	I	As trustee (1)

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

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(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. Amount or Number of Shares
Stock Option (right to buy) (3)	\$ 60.06					05/05/2006 05/05/2015	Common Stock	2,500
Stock Option (right to	\$ 43.33					05/06/2005 05/06/2014	Common Stock	2,500

buy) ⁽³⁾										
Stock Option (right to buy) ⁽³⁾	\$ 32.91	05/12/2006	M	2,500	05/08/2004	05/08/2013	Common Stock	2,500		
Stock Option (right to buy) ⁽³⁾	\$ 37.73	05/12/2006	M	2,500	05/09/2003	05/09/2012	Common Stock	2,500		
Stock Option (right to buy) ⁽⁴⁾	\$ 28.625	05/12/2006	M	2,500	05/06/2000	05/06/2009	Common Stock	2,500		
Stock Option (right to buy) ⁽⁴⁾	\$ 27.6875	05/12/2006	M	2,500	11/04/1999	11/04/2008	Common Stock	2,500		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANGELOFF DANN V C/O PUBLIC STORAGE, INC. 701 WESTERN AVENUE GLENDALE, CA 91201-2349	X			

Signatures

/s/ Stephanie G. Heim, Attorney
in Fact 05/15/2006

__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 Rollover for benefit of self.
- (3) Stock Options granted pursuant to the 2001 Stock Option and Incentive Plan; options vest in 3 equal annual installments beginning 1 year from grant date.
- (4) Stock Options granted pursuant to the 1996 Stock Option and Incentive Plan; options vest in 3 equal annual installments beginning 1 year from grant date.
- (5) By The Angeloff Company, a corporation wholly owned by the reporting person.
- (6) Reflects transfer of 600 shares from IRA to Angeloff Family LP on March 24, 2006.

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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