DLR 4 7/27/2012

Section 1: 4 (FORM 4 - D. CARON (OPTION EXERCISE & STOCK SALE))

FORM 4

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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	
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(Print or Type Responses)

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
CARON DAVID	Digital Realty Trust, Inc. [DLR]	____ Director ____ 10% Owner
(Last) (First) (Middle) 451 D STREET, SUITE 912	3. Date of Earliest Transaction (Month/Day/Year) 07/27/2012	__X__ Officer (give title below) ____ Other (specify below) Senior Vice President
(Street) BOSTON, MA 02210	4. If Amendment, Date Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) _X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/27/2012		M		13,407	A	$12	13,407	D	
Common Stock	07/27/2012		S		13,407	D	$77.35	0	D	
Common Stock	07/27/2012		M		6,750	A	$41.73	6,750	D	
Common Stock	07/27/2012		S		6,750	D	$77.35	0	D	

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

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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 Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	$12	07/27/2012		M			13,407	10/28/2005 (1)	10/28/2014	Common Stock	13,407	$ 0	0	D	
Employee Stock Option (right to buy)	$41.73	07/27/2012		M			6,750	05/02/2008 (2)	05/02/2017	Common Stock	6,750	$ 0	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARON DAVID 451 D STREET, SUITE 912 BOSTON, MA 02210			Senior Vice President	

Signatures

/s/ Barbara Polster, attorney-in-fact — 07/31/2012

**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)** Twenty-five percent of the option shares vested on October 28, 2005; thereafter 25% vested annually so that the option became fully vested on the fourth anniversary of the grant date.
- **(2)** Twenty percent of the option shares vested on May 2, 2008; thereafter 1/60th vested monthly so that the option became fully vested on the fifth anniversary of the 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.

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