

Digital Realty Trust, Inc.
Form 4
December 13, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
Crosby Christopher James JR

(Last) (First) (Middle)
560 MISSION STREET, SUITE 2900
(Street)

SAN FRANCISCO, CA 94105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Digital Realty Trust, Inc. [DLR]

3. Date of Earliest Transaction (Month/Day/Year)
12/11/2006

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)
SVP, Sales & Tech. Services

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	12/11/2006		M	15,153 A \$ 12	15,153	D	
Common Stock	12/11/2006		S	15,153 D \$ 35.38 (1)	0	D	
Common Stock	12/11/2006		M	10,833 A \$ 20.37	10,833	D	
Common Stock	12/11/2006		S	10,833 D \$ 35.05 (2)	0	D	

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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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 12	12/11/2006		M	15,153	⁽³⁾ 10/28/2014	Common Stock	15,153
Employee Stock Option (right to buy)	\$ 20.37	12/11/2006		M	10,833	⁽⁴⁾ 11/08/2015	Common Stock	10,833

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Crosby Christopher James JR
560 MISSION STREET, SUITE 2900
SAN FRANCISCO, CA 94105

SVP, Sales
& Tech.
Services

Signatures

Barbara Polster,
attorney-in-fact 12/13/2006

 **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).

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- (1) Represents the average sale price. Exact sale prices, ranging from \$35.18 to \$35.67, are set forth on Exhibit 99.1 hereto.
- (2) Represents the average sale price. Exact sale prices, ranging from \$35.00 to \$35.22, are set forth on Exhibit 99.2 hereto.
- (3) The option vests in four equal installments on October 28, 2005, 2006, 2007, and 2008.
- (4) Twenty percent of the option shares vested on November 8, 2006; thereafter 1/60th vest monthly so that the option will be 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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