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GUSTAVSON TAMARA HUGHES

Form 4

February 01, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

Expires:

3235-0287

17,890

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January 31, 2005

0.5

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obligations may continue.

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

1(b).

Common

Stock

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person ** GUSTAVSON TAMARA HUGHES			Symbol	er Name and Ticker or Trading Storage [PSA]	5. Relationship of Reporting Person(s) to Issuer				
	<u></u>			6 2 3		(Check all applicable)			
(Last)	(First)	(Middle)		of Earliest Transaction					
C/O PUBLIC STORAGE, 701 WESTERN AVENUE			(Month/ 02/15/2	/Day/Year) 2011	_X_ Director				
	(Street)		4. If Am	nendment, Date Original	(6. Individual or Joint/Group Filing(Check			
· · ·				onth/Day/Year)		Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
GLENDAI	LE, CA 91201]	Person			
(City)	(State)	(Zip)	Tal	ble I - Non-Derivative Securiti	es Acqu	ired, Disposed of	, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. 4. Securities Acqu Transactionor Disposed of (D Code (Instr. 3, 4 and 5) (Instr. 8) (A or Code V Amount (D)	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				`	,	2,500	I	As custodian (1)	
Common Stock						11,348	D (2)		
Common Stock						17,890	I	By husband as custodian (3)	

By

husband as

									custodian $\frac{(4)}{}$
Common Stock	02/15/2011	G		1,900	D	\$0	17,327,449	D	
Common Stock	08/27/2012	G	V	1,000,000	D	\$0	16,327,449	D	
Common Stock							27,343 (5)	I	by IRA (5)
Common Stock							1,300	I	By husband (6)
Common Stock							400,000	I	By LLC (7)
Common Stock							5,500	D (8)	
Common Stock							750,000	I	By husband as trustee (9)
Common Stock	08/27/2012	G	V	1,000,000	A	\$ 0	1,000,000	I	By husband as trustee (11)
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.									
				informati	on co	ontaine	nd to the collected in this form		SEC 1474 (9-02)

 $\label{thm:convertible} \textbf{Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ \textit{(e.g., puts, calls, warrants, options, convertible securities)}$

number.

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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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		te	7. Title and Amor Underlying Secur (Instr. 3 and 4)		8. Pri Deriv Secur (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to	\$ 144.97					05/03/2013	05/03/2022	Common Stock	5,000	

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buy)					
Stock Option (right to buy) (10)	\$ 115.96	05/05/2012	05/05/2021	Common Stock	5,000
Stock Options (right to buy) (10)	\$ 94.25	05/06/2011	05/06/2020	Common Stock	5,000
Stock Options (right to buy) (10)	\$ 62.8	05/07/2010	05/07/2019	Common Stock	5,000
Stock Options (right to buy) (10)	\$ 70.72	11/25/2009	11/25/2018	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address		ips		
	Director	10% Owner	Officer	Other
GUSTAVSON TAMARA HUGHES				
C/O PUBLIC STORAGE	X	v		
701 WESTERN AVENUE	Λ	X		
GLENDALE, CA 91201				

Signatures

/s/ David Goldberg, Attorney in Fact 02/01/2013

**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).
- (1) By reporting person as custodian for son.
- (2) By Tamara Hughes Gustavson and B. Wayne Hughes, Jr. Separate Property.
- (3) By husband as custodian for son.
- (4) By husband as custodian for daughter.
- (5) By custodian of an IRA for benefit of reporting person.
- (6) By husband.
- (7) Reporting person is the successor trustee of two trusts for the benefit of her children that own a 50% interest in a limited liability company that owns a total of 800,000 shares.

(8) By reporting person and husband.

Reporting Owners 3

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- (9) By husband as trustee of charitable lead annunity trust.
- (10) 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 grant date.
- (11) By husband as trustee of charitable lead annuity trust. Reflects transfer of 1,000,000 shares from reporting person.

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.