**GOOD MARK** Form 4

September 10, 2010

Check this box

#### FORM 4

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

OMB Number:

3235-0287

0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires:

2005 Estimated average

**OMB APPROVAL** 

burden hours per response...

subject to Section 16. Form 4 or Form 5 obligations

if no longer

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

**SECURITIES** 

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **GOOD MARK** Issuer Symbol Public Storage [PSA] (Check all applicable) (First) (Middle) 3. Date of Earliest Transaction (Last) (Month/Day/Year) Director 10% Owner X\_ Officer (give title Other (specify C/O PUBLIC STORAGE, 701 09/08/2010 below) **WESTERN AVENUE** SR. VP, COO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting GLENDALE, CA 91201 Person

(City)	(State) (Zip	Table I	- Non-Der	ivative Se	curities Acqu	ired, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transacti Code (Instr. 8)	or(A) or D	ities Acquired risposed of (D) 4 and 5)	Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/08/2010		Code V	Amount 459	(D) Price D \$ 102.4	9 094 (1)	D	
Depositary Shares Representing Series M Preferred Stock						1,109	D	

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)

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8. Pri Deriv Secur (Instr

# 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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;		7. Title and Amount of 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)	\$ 50.3					03/02/2010	03/02/2019	Common Stock	50,000
Stock Option (right to buy) (2)	\$ 93.1					09/08/2009	09/08/2018	Common Stock	75,000

## **Reporting Owners**

Reporting Owner Name / Address	Keiationsinps					
	Director	10% Owner	Officer	Othe		

GOOD MARK C/O PUBLIC STORAGE 701 WESTERN AVENUE GLENDALE, CA 91201

SR. VP, COO

er

# **Signatures**

/s/ Stephanie G. Heim, Attorney in Fact 09/10/2010

\*\*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).

Deletionship

(1) Includes 7,500 restricted stock units.

Reporting Owners 2

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(2) Stock Options granted pursuant to the 2007 Equity and Performance-Based Incentive Compensation Plan; options vest in 5 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. 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.