

PUBLIC STORAGE INC /CA  
Form FWP  
January 13, 2006

Issuer Free Writing Prospectus

Filed Pursuant To Rule 433

Registration Statement No. 333-130137

January 13, 2006

**PUBLIC STORAGE, INC.**

**DEPOSITARY SHARES**

**EACH REPRESENTING 1/1000 OF A SHARE OF  
6.95% CUMULATIVE PREFERRED STOCK, SERIES H**

**Final Term Sheet**

**Issuer:** Public Storage, Inc. (PSA)

**Security:** Depositary Shares Each Representing 1/1000 Of A Share Of 6.95% Cumulative Preferred Stock, Series H

**Size:** 4,000,000 shares

**Over-allotment Option:** 600,000 shares at \$25.00 per share

**Type of Security:** SEC Registered Registration Statement No. (333-130137)

**Public Offering Price:** \$25.00 per share; \$100 million total (not including over-allotment option)

**Underwriting Discounts and Commissions:** \$.7875 per share

**Proceeds to the Company, before expenses:** \$96,850,000 total

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**Estimated Company Expenses:** \$200,000, other than underwriting discounts and commissions

**Bookrunners:** Morgan Stanley & Co. Incorporated , Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wachovia Capital Markets, LLC

**Co-managers:** Credit Suisse First Boston LLC, Deutsche Bank Securities Inc., Goldman, Sachs & Co., Wells Fargo Securities, LLC.

**Underwriting:**

	<b>Number of Firm Shares</b>
Morgan Stanley & Co. Incorporated	1,028,334
Merrill Lynch, Pierce, Fenner & Smith Incorporated	1,028,333
Wachovia Capital Markets, LLC	1,028,333
Credit Suisse First Boston LLC	80,000
Deutsche Bank Securities Inc.	80,000
Goldman Sachs & Co.	80,000
Wells Fargo Securities, LLC	80,000
BB&T Capital Markets, a Division of Scott & Stringfellow, Inc.	40,000
Bear, Stearns & Co. Inc.	40,000
H&R Block Financial Advisors, Inc.	40,000
HSBC Securities (USA) Inc.	40,000
KeyBanc Capital Markets, a Division of McDonald Investments	40,000
Oppenheimer & Co. Inc.	40,000
Piper Jaffray & Co.	40,000
RBC Dain Rauscher Inc.	40,000
Charles Schwab & Co., Inc.	40,000
TD Waterhouse Investor Services, Inc.	40,000
Robert W. Baird & Co. Incorporated	13,000
William Blair & Company L.L.C.	13,000
D.A. Davidson & Co.	13,000
JJB Hilliard, WL Lyons, Inc.	13,000

Janney Montgomery Scott LLC	13,000
McGinn, Smith & Co. Inc.	13,000
Mesirow Financial, Inc.	13,000
Morgan Keegan & Company, Inc.	13,000
Pershing LLC	13,000
Raymond James & Associates, Inc.	13,000
Ryan Beck & Co.	13,000
Southwest Securities, Inc.	13,000
Stifel, Nicolaus & Company, Incorporated	13,000
SunTrust Capital Markets, Inc.	13,000
B.C. Ziegler and Company	13,000
<b>Total</b>	<b>4,000,000</b>

**Dividend Rights:** 6.95% of the liquidation preference per annum; Distributions begin on March 31, 2006

**Redemption:** The shares may not redeemed until on or after January 19, 2011

**Settlement Date:** January 19, 2006(T+3)

**Delivery Date:** January 19, 2006(T+3)

**Selling Concession:** \$.50/share

**Reallowance to other dealers:** \$.45/share

**CUSIP Number:** 74460D 32 3

**ISIN Number:** US74460D3237

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free 1-866-718-1649 (institutional investors) or 1-800-584-6837 (retail investors).

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