

Pruitt Gary E  
Form 4  
May 04, 2007

**FORM 4**

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

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

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Pruitt Gary E

(Last) (First) (Middle)

C/O PUBLIC STORAGE, INC., 701  
WESTERN AVENUE

(Street)

GLENDALE, CA 91201

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

PUBLIC STORAGE INC /CA [PSA]

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

05/03/2007

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)

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)
				(A) or (D)			
				Code V Amount (D) Price			
Common Stock					1,312 (2)	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
**(e.g., puts, calls, warrants, options, convertible securities)**

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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. 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. D S (I
				Code	V	(A)	(D)	
Stock Option (right to buy) <sup>(5)</sup>	\$ 91.68	05/03/2007		A		2,500	05/03/2008 05/03/2017	Common Stock 2,500
Stock Option (right to buy) <sup>(1)</sup>	\$ 85.5						08/22/2007 08/22/2016	Common Stock 15,000
Stock Option (right to buy) <sup>(3)</sup>	\$ 51.35						08/22/2006 08/22/2015	Common Stock 8,200
Stock Option (right to buy) <sup>(4)</sup>	\$ 70.38						08/22/2006 08/22/2015	Common Stock 4,920

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Pruitt Gary E C/O PUBLIC STORAGE, INC. 701 WESTERN AVENUE GLENDALE, CA 91201	X

## Signatures

/s/ Stephanie G.  
Heim 05/04/2007

                     \*\*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) Stock Options granted pursuant to the 2001 Stock Option and Incentive Plan; options vest in 3 equal annual installments beginning 1 year from grant date.  
Received in exchange for 1,600 shares of Class A common stock of Shurgard Storage Centers, Inc. (SHU) in connection with the merger
- (2) (the Merger) of SHU into an affiliate of Public Storage, Inc. (PSA). On the effective date of the Merger, the closing price of SHU common stock was \$71.16 per share and the closing price of PSA common stock was \$85.50..
- (3) Received in the Merger in exchange for an employee stock option to acquire 10,000 shares of SHU Class A common stock for \$42.10 per share.
- (4) Received in the Merger in exchange for an employee stock option to acquire 6,000 shares of SHU Class A common stock for \$57.71 per share.
- (5) 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.

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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