

PUBLIC STORAGE INC /CA
 Form 4
 August 23, 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 *
HARKHAM URI P

(Last) (First) (Middle)

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

(Street)

GLENDALE, CA 91201-2349

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PUBLIC STORAGE INC /CA [PSA]

3. Date of Earliest Transaction
 (Month/Day/Year)
08/22/2006

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)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					2,500	D	
Common Stock					25,774	I	By Profit Sharing Plan ⁽¹⁾
Common Stock					1,925	I	By IRA ⁽²⁾
Common Stock					4,000	I	By wholly owned corporation ⁽³⁾

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Common Stock	4,210	I	As trustee <u>(4)</u>
Common Stock	15,920	I	By trust <u>(5)</u>
Depository Shares Representing Equity Stock, Series A	3,000	I	By Profit Sharing Plan <u>(1)</u>
Depository Shares Representing Equity Stock, Series A	146	I	By IRA <u>(2)</u>
Depository Shares Representing Equity Stock, Series A	256	I	As trustee <u>(4)</u>

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)	8. Amount or Number of Shares
Stock Option (right to buy) <u>(7)</u>	\$ 85.5	08/22/2006		A	2,500	08/22/2007 08/22/2016	Common Stock	2,500
Stock Option	\$ 60.06					05/05/2006 05/05/2015	Common Stock	2,500

(right to buy) (7)

Stock

Option (right to buy) <u>(7)</u>	\$ 43.33	05/06/2005	05/06/2014	Common Stock	2,500
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Stock

Option (right to buy) <u>(7)</u>	\$ 32.91	05/08/2004	05/08/2013	Common Stock	2,500
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Stock

Option (right to buy) <u>(7)</u>	\$ 26.81	05/10/2002	05/10/2011	Common Stock	2,500
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Stock

Option (right to buy) <u>(6)</u>	\$ 28.625	05/06/2000	05/06/2009	Common Stock	2,500
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Stock

Option (right to buy) <u>(6)</u>	\$ 27.6875	11/04/1999	11/04/2008	Common Stock	2,500
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Stock

Option (right to buy) <u>(6)</u>	\$ 26.9375	11/11/1998	11/11/2007	Common Stock	2,500
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARKHAM URI P C/O PUBLIC STORAGE, INC. 701 WESTERN AVENUE GLENDALE, CA 91201-2349	X			

Signatures

/s/ Stephanie G. Heim, Attorney in Fact	08/22/2006
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__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) By Uri P. Harkham, Trustee of Harkham Industries, Inc. (DBA Jonathan Martin, Inc.) Profit Sharing Plan dated 10/1/80.
- (2) By a custodian of an IRA for benefit of Uri P. Harkham.
- (3) By Harkham Industries, Inc. (DBA Jonathan Martin, Inc.), a corporation wholly owned by the reporting person.
- (4) By Uri P. Harkham, Trustee of Uri Harkham Trust.
- (5) By trust for the benefit of Uri P. Harkham's children.
- (6) Stock Options granted pursuant to the 1996 Stock Option and Incentive Plan; options vest in 3 equal annual installments beginning 1 year from grant date.
- (7) 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..

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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