

PUBLIC STORAGE INC /CA  
 Form 4  
 August 23, 2006

**FORM 4**

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

OMB APPROVAL

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

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

(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 <sup>(1)</sup>
Common Stock					1,925	I	By IRA <sup>(2)</sup>
Common Stock					4,000	I	By wholly owned corporation <sup>(3)</sup>

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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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SEC 1474  
(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



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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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