

PUBLIC STORAGE INC /CA

Form 4

November 15, 2006

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GUSTAVSON TAMARA HUGHES**

(Last) (First) (Middle)

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

(Street)

**GLENDAL, 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)  
**11/14/2006**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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<br>Security<br>(Instr. 3)                | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Depository<br>Shares<br>Representing<br>Equity Stock |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                        | Price                                                                                                              |                                                                         | As<br>custodian<br>(1)                                            |
|                                                      |                                         |                                                             | Code V Amount                        |                                                                         |                                                                                                                    | 61                                                                      | I                                                                 |
| Depository<br>Shares<br>Representing<br>Equity Stock |                                         |                                                             |                                      |                                                                         |                                                                                                                    | 1,196,182                                                               | D                                                                 |
| Depository<br>Shares<br>Representing<br>Equity Stock |                                         |                                                             |                                      |                                                                         |                                                                                                                    | 43                                                                      | D (2)                                                             |

|                                                      |            |      |                 |   |               |            |       |                                         |
|------------------------------------------------------|------------|------|-----------------|---|---------------|------------|-------|-----------------------------------------|
| Depository<br>Shares<br>Representing<br>Equity Stock |            |      |                 |   |               | 581        | I     | By<br>husband<br>as<br>custodian<br>(3) |
| Depository<br>Shares<br>Representing<br>Equity Stock |            |      |                 |   |               | 581        | I     | By<br>husband<br>as<br>custodian<br>(4) |
| Depository<br>Shares<br>Representing<br>Equity Stock |            |      |                 |   |               | 46         | I     | By IRA<br>(5)                           |
| Depository<br>Shares<br>Representing<br>Equity Stock |            |      |                 |   |               | 42         | I     | By<br>husband<br>(6)                    |
| Depository<br>Shares<br>Representing<br>Equity Stock |            |      |                 |   |               | 925.041    | I     | By 401(k)<br>Plan (7)                   |
| Depository<br>Shares<br>Representing<br>Equity Stock |            |      |                 |   |               | 2,953      | I     | By<br>children<br>(8)                   |
| Common<br>Stock                                      | 11/14/2006 | S(8) | 10,275.5<br>(8) | D | \$<br>88.0656 | 0 (8)      | I     | By<br>children<br>(8)                   |
| Common<br>Stock                                      |            |      |                 |   |               | 2,500      | I     | As<br>custodian<br>(1)                  |
| Common<br>Stock                                      |            |      |                 |   |               | 11,348     | D (2) |                                         |
| Common<br>Stock                                      |            |      |                 |   |               | 17,890     | I     | By<br>husband<br>as<br>custodian<br>(3) |
| Common<br>Stock                                      |            |      |                 |   |               | 17,890     | I     | By<br>husband<br>as<br>custodian<br>(4) |
|                                                      |            |      |                 |   |               | 21,174,292 | D     |                                         |

Common  
StockCommon  
Stock

1,425

I

By IRA  
(5)Common  
Stock

1,300

I

By  
husband  
(6)Common  
Stock

23,227.67

I

By 401(k)  
Plan (7)Common  
Stock

11/14/2006

S(9)

28,275  
(9)

D

\$  
87.5988

0 (9)

I

By son (9)

Common  
Stock

11/14/2006

S(10)

28,275  
(10)

D

\$  
87.5988

0 (10)

I

By  
daughter  
(10)

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 displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                                  |

## Reporting Owners

| Reporting Owner Name / Address                      | Relationships |              |         |       |
|-----------------------------------------------------|---------------|--------------|---------|-------|
|                                                     | Director      | 10%<br>Owner | Officer | Other |
| GUSTAVSON TAMARA HUGHES<br>C/O PUBLIC STORAGE, INC. |               | X            |         |       |

701 WESTERN AVENUE  
GLENDALE, CA 91201-2349

## Signatures

/s/ David Goldberg, Attorney  
in Fact

11/15/2006

\_\_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).
- (1) By reporting person as custodian for son.
- (2) By Tamara Hughes Gustavson and B. Wayne Hughes, Jr. - Separate Property.
- (3) By husband as custodian for son.
- (4) By husband as custodian for daughter.
- (5) By custodian of an IRA for benefit of reporting person.
- (6) By husband.
- (7) Based on plan information as of November 13, 2006.
- (8) 50% interest in H-G Family Corporation, which owned 20,551 shares of Common Stock and owns 5,906 Depositary Shares. On November 14, 2006, H-G Family Corporation sold 20,551 shares of Common Stock.  
A trust for benefit of reporting person's son owns 19.5% interest in American Commercial Equities LLC ("ACE"). On November 14, 2006, ACE sold a total of 145,000 shares of Common Stock. Reporting person disclaims beneficial ownership of shares of Common Stock owned by ACE.
- (9) 2006, ACE sold a total of 145,000 shares of Common Stock. Reporting person disclaims beneficial ownership of shares of Common Stock owned by ACE.
- (10) A trust for benefit of reporting person's daughter owns 19.5% interest in ACE. On November 14, 2006, ACE sold a total of 145,000 shares of Common Stock. Reporting person disclaims beneficial ownership of shares of Common Stock owned by ACE.

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.