
From: Richard Kahn <[REDACTED]>
Sent: Thursday, August 13, 2015 2:49 PM
To: jeffrey E.
Subject: Fwd: New Issue \$25 Par: Digital Realty Trust Inc. Cumulative Redeemable Preferred Stock: 6.50% Area
Attachments: 51645ACL.PDF; Untitled attachment 00178.htm

Please advise if you have any interest and if =o what amount Stock at current price of 65.96 =urrently pays a dividend of 5.20% vs preferred offering of =.50% Thank you

Digital Realty Trust Inc. (DLR)

65.96 0.37(0.56%) 10:46AM =DT - Nasdaq Real Time Price Add to =ortfolio

Prev Close: 65.59

Open: 65.58

Bid: 65.53 x 400

Ask: 65.56 x 100

1y Target Est: 70.67

Beta: -0.61

Earnings Date: Oct 26 - Oct 30 =Est.)

Day's=Range: 65.20 - 65.97

52wk Range: 61.33 - 75.39

Volume: 239,156

Avg Vol (3m): 1,346,060

Market Cap: 8.96B

P/E (ttm): 32.40

EPS (ttm): 2.02

Div & Yield: 3.40 (5.20%) =/td>

Business =summary

Digital Realty Trust, Inc., a real estate investment trust (REIT), through its =controlling interest in Digital Realty Trust, L.P., engages in the ownership, acquisition, development, redevelopment, and management of technology-related real estate. It focuses on strategically located properties containing applications and operations critical to the day-to-day operations of technology industry tenants and corporate enterprise datacenter users, including the information technology departments of Fortune 1000 companies, and financial services companies. The company's property portfolio consists of Internet gateway properties, corporate datacenter properties, technology manufacturing properties, and regional or national offices of technology companies. As of December 31, 2008, Digital Realty's portfolio consisted of 75 =properties, including 62 located in North America and 13 located in Europe. Digital Realty Trust has elected to be treated as a REIT for federal income tax purposes and would not be subject to income tax, if =it distributes at least 90% of its REIT taxable income to its stockholders. The company was founded in 2004 and is headquartered in San Francisco, California with additional offices in Boston, Chicago, Dallas, Los Angeles, New York, Northern Virginia, and Phoenix, as well =as in Dublin, London, and Paris.

Richard Kahn
HBRK Associates Inc.

[REDACTED]
New York, NY 10022
tel [REDACTED]
fax [REDACTED]
cel [REDACTED]

Begin forwarded message:

From: =/b>"Atlas, Andrew S" <[REDACTED]>

Subject: =/b>New Issue \$25 =ar: Digital Realty Trust Inc. Cumulative Redeemable Preferred Stock: =.50% Area

Date: =/b>August 13, 2015 at 10:29:40 AM =DT

To: =/b>"Richard Kahn ([REDACTED])" <[REDACTED]>

Good Morning Rich,

Here is a new issue =referred coming today.

Thanks again-Andrew

\$25 Par New Issue Syndicate Offering:

Digital Realty Trust Inc. =DLR)

Issuer: Digital Realty Trust Inc. (Ticker: =E2 DLR")

Securities =ffered: Series I =umulative Redeemable Preferred =tock &nb=p;

Expected =atings: =Baa3 / BB+ / =B+ =

Expected =ize: \$150mm (6mm \$25 Par Shares)

Maturity: =nbsp; =erpetual =

Price =alk: =.50% Area

Offer =rice: \$25 per =hare

Distributions: Quarterly =n arrears on or about the last day of March, June, September and =ecember of each year beginning on December 31, =015. &nb=p;

Redemption: At the =ssuer's option, callable at par at any time on or after August =xx], 2020 or before upon the occurrence of a Change of Control, see red =or details.

Conversion =ights: Upon the =ccurrence of a Change of Control, see red for =etails. =nbsp;

Use of =roceeds: = To fund a portion of the aggregate purchase price for the Telx =cquisition &nb=p;

DRD/QDI: &bsp; Not =ligible

Subject to U.S. Tax =ithholding for NRA Clients Yes*

Expected =isting: =nbsp; NYSE

Andrew S. Atlas

Financial =visor

Equity Sales/Middle Markets Group
Morgan Stanley Wealth Management

Midtown Manhattan =omplex

[REDACTED] | New York, NY 10104
Tel/Direct: [REDACTED] | Fax: [REDACTED]
<mailto:[REDACTED]>

Important Notice to Recipients:

Please do not use e-mail to request, authorize or effect the purchase or sale of any security or commodity. Unfortunately, we cannot execute such instructions provided in e-mail. Thank you.

The sender of this e-mail is an employee of Morgan Stanley Smith Barney LLC ("Morgan Stanley"). If you have received this communication in error, please destroy all electronic and paper copies and notify the sender immediately. Erroneous transmission is not intended to waive confidentiality or privilege. Morgan Stanley reserves the right, to the extent permitted under applicable law, to monitor electronic communications. This message is subject to terms available at the following link: <http://www.morganstanley.com/disclaimers/mssbemail.html>. If you cannot access this link, please notify us by reply message and we will send the contents to you. By messaging with Morgan Stanley you consent to the foregoing.

=