

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2004-08-12** | Period of Report: **2004-08-11**
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REPORTING OWNER

LENKIN HARVEY

CIK: **1227386**

Type: **4** | Act: **34** | File No.: **001-08389** | Film No.: **04971432**

Mailing Address
701 WESTERN AVENUE
GLENDALE CA 91201-2397

ISSUER

PUBLIC STORAGE INC /CA

CIK: **318380** | IRS No.: **953551121** | State of Incorpor.: **CA** | Fiscal Year End: **1231**
SIC: **6798** Real estate investment trusts

Mailing Address
701 WESTERN AVE
SUITE 200
GLENDALE CA 91201

Business Address
701 WESTERN AVE
STE 200
GLENDALE CA 91201-2349
(818) 244-8080

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person LENKIN HARVEY			2. Issuer Name and Ticker or Trading Symbol PUBLIC STORAGE INC /CA [PSA]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/11/2004			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
701 WESTERN AVENUE			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) GLENDALE, CA 91201-2349								
(City)	(State)	(Zip)						

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/11/2004		<u>M</u>		30,700	A	\$23.0625	130,700	D	
Common Stock	08/11/2004		<u>S</u>		30,700	D	\$48	100,000	D	
Common Stock								473	I	By wife
Common Stock								777	I	By wife IRA ⁽¹⁾
Common Stock								308	I	By wife SEP IRA ⁽²⁾
Common Stock								1,278	I	By IRA ⁽³⁾
Common Stock								1,568	I	By son ⁽⁴⁾
Common Stock								123,5208 ⁽⁵⁾	I	By son IRA ⁽⁵⁾
Common Stock								28,835.259 ⁽⁶⁾	I	By 401 (K) Plan
Depository Shares Representing Equity Stock								1,880	D	
Depository Shares Representing Equity Stock								100	I	By son ⁽⁴⁾
Depository Shares Representing Equity Stock								112	I	By wife
Depository Shares Representing Equity Stock								250	I	By IRA ⁽³⁾
Depository Shares Representing Equity Stock								129,9145 ⁽⁵⁾	I	By IRA ⁽⁵⁾

Depository Shares Representing Equity Stock									1,074.525 ⁽⁶⁾	I	By 401(K) Plan
Depository Shares Representing Equity Stock									82	I	By wife IRA ⁽¹⁾
Depository Shares Representing Equity Stock									131	I	By wife SEP IRA ⁽²⁾

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy) ⁽⁷⁾	\$23.0625	08/11/2004		M			25,333	12/13/2001	12/13/2010	Common Stock	25,333	\$ 0	0	D	
Stock Option (right to buy) ⁽⁷⁾	\$23.0625	08/11/2004		M			5,367	12/13/2002	12/13/2010	Common Stock	5,367	\$ 0	0	D	
Stock Option (right to buy) ⁽⁷⁾	\$23.0625							12/13/2002	12/13/2010	Common Stock	31,966		31,966	D	
Stock Option (right to buy) ⁽⁷⁾	\$23.0625							12/13/2003	12/13/2010	Common Stock	37,334		37,334	D	

Explanation of Responses:

- By a custodian of an IRA rollover for benefit of wife.
- By a custodian of a SEP IRA for benefit of wife.
- By a custodian of an IRA rollover for benefit of self.
- By wife as custodian for son.
- By custodian of an IRA for benefit of son. Includes automatic reinvestment of dividends through June 30, 2003.
- Based on plan information as of August 10, 2004.
- Stock options granted under the 1996 Stock Option and Incentive Plan.

Signatures

/s/ Harvey Lenkin

** Signature of Reporting Person

08/12/2004

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.