

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

OMB
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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 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)
Depository Shares Representing Equity Stock				(A) or (D)	Price		As custodian (1)
			Code V Amount			61	I
Depository Shares Representing Equity Stock						1,196,182	D
Depository Shares Representing Equity Stock						43	D (2)

Depository Shares Representing Equity Stock						581	I	By husband as custodian (3)
Depository Shares Representing Equity Stock						581	I	By husband as custodian (4)
Depository Shares Representing Equity Stock						46	I	By IRA (5)
Depository Shares Representing Equity Stock						42	I	By husband (6)
Depository Shares Representing Equity Stock						925.041	I	By 401(k) Plan (7)
Depository Shares Representing Equity Stock						2,953	I	By children (8)
Common Stock	11/14/2006	S(8)	10,275.5 (8)	D	\$ 88.0656	0 (8)	I	By children (8)
Common Stock						2,500	I	As custodian (1)
Common Stock						11,348	D (2)	
Common Stock						17,890	I	By husband as custodian (3)
Common Stock						17,890	I	By husband as custodian (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 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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GUSTAVSON TAMARA HUGHES 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.