

AMSDELL BARRY L
Form 3
January 09, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>AMSDELL BARRY L</p> <p>(Last) (First) (Middle)</p> <p>20445 EMERALD PARKWAY DRIVE SW, SUITE 220</p> <p>(Street)</p> <p>CLEVELAND, OH 44135</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>12/30/2008</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>U-Store-It Trust [YSI]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) Member of 13d group owning 10%</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	3,560,741	I	Amsdell and Amsdell ⁽¹⁾

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)	
Limited partnership units of U-Store-It, L.P.	Â (2)	Â (3)	Common Shares 722,426.5 \$ (4)	I	Amsdell and Amsdell, Amsdell Holdings I, Inc. (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AMSDELL BARRY L 20445 EMERALD PARKWAY DRIVE SW SUITE 220 CLEVELAND, OH 44135	Â	Â	Â	Member of 13d group owning 10%

Signatures

/s/ Barry L. Amsdell 01/09/2009

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) 3,409,937 shares are owned by Amsdell and Amsdell, an Ohio partnership of which Mr. Amsdell is a general partner.
- (2) The limited partnership units owned by Mr. Amsdell individually were exercisable on 3/18/2006 and the limited partnership units owned by Amsdell and Amsdell and Amsdell Holdings I, Inc. were exercisable on 10/27/2005.
- (3) The limited partnership units have no expiration date.
On March 18, 2005, in connection with U-Store-It, L.P.'s (the Issuer's operating partnership) exercise, pursuant to an option agreement dated as of October 27, 2004, of its option to purchase certain facilities from Rising Tide Development, LLC, a company partially indirectly owned by Mr. Amsdell, U-Store-It, L.P. issued Class A units of limited partnership interest to Rising Tide Development. The average closing price of the Issuer's common shares for the 10 consecutive trading days immediately preceding the closing date of the purchase of the option facilities (\$7.17) was used to determine the number of securities issued.
- (5) Includes (1) 187,249 limited partnership units owned by Amsdell and Amsdell and (2) 337,756 limited partnership units owned by Amsdell Holdings I, Inc., an Ohio corporation of which Mr. Amsdell is 50% shareholder, director and vice president.

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.