

PUBLIC STORAGE INC /CA
Form FWP
January 13, 2006

Issuer Free Writing Prospectus

Filed Pursuant To Rule 433

Registration Statement No. 333-130137

January 13, 2006

PUBLIC STORAGE, INC.

DEPOSITARY SHARES

**EACH REPRESENTING 1/1000 OF A SHARE OF
6.95% CUMULATIVE PREFERRED STOCK, SERIES H**

Final Term Sheet

Issuer: Public Storage, Inc. (PSA)

Security: Depositary Shares Each Representing 1/1000 Of A Share Of 6.95% Cumulative Preferred Stock, Series H

Size: 4,000,000 shares

Over-allotment Option: 600,000 shares at \$25.00 per share

Type of Security: SEC Registered Registration Statement No. (333-130137)

Public Offering Price: \$25.00 per share; \$100 million total (not including over-allotment option)

Underwriting Discounts and Commissions: \$.7875 per share

Proceeds to the Company, before expenses: \$96,850,000 total

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Estimated Company Expenses: \$200,000, other than underwriting discounts and commissions

Bookrunners: Morgan Stanley & Co. Incorporated , Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wachovia Capital Markets, LLC

Co-managers: Credit Suisse First Boston LLC, Deutsche Bank Securities Inc., Goldman, Sachs & Co., Wells Fargo Securities, LLC.

Underwriting:

| | Number of Firm Shares |
|----------------------------------------------------------------|----------------------------------|
| Morgan Stanley & Co. Incorporated | 1,028,334 |
| Merrill Lynch, Pierce, Fenner & Smith Incorporated | 1,028,333 |
| Wachovia Capital Markets, LLC | 1,028,333 |
| Credit Suisse First Boston LLC | 80,000 |
| Deutsche Bank Securities Inc. | 80,000 |
| Goldman Sachs & Co. | 80,000 |
| Wells Fargo Securities, LLC | 80,000 |
| BB&T Capital Markets, a Division of Scott & Stringfellow, Inc. | 40,000 |
| Bear, Stearns & Co. Inc. | 40,000 |
| H&R Block Financial Advisors, Inc. | 40,000 |
| HSBC Securities (USA) Inc. | 40,000 |
| KeyBanc Capital Markets, a Division of McDonald Investments | 40,000 |
| Oppenheimer & Co. Inc. | 40,000 |
| Piper Jaffray & Co. | 40,000 |
| RBC Dain Rauscher Inc. | 40,000 |
| Charles Schwab & Co., Inc. | 40,000 |
| TD Waterhouse Investor Services, Inc. | 40,000 |
| Robert W. Baird & Co. Incorporated | 13,000 |
| William Blair & Company L.L.C. | 13,000 |
| D.A. Davidson & Co. | 13,000 |
| JJB Hilliard, WL Lyons, Inc. | 13,000 |

| | |
|------------------------------------------|------------------|
| Janney Montgomery Scott LLC | 13,000 |
| McGinn, Smith & Co. Inc. | 13,000 |
| Mesirow Financial, Inc. | 13,000 |
| Morgan Keegan & Company, Inc. | 13,000 |
| Pershing LLC | 13,000 |
| Raymond James & Associates, Inc. | 13,000 |
| Ryan Beck & Co. | 13,000 |
| Southwest Securities, Inc. | 13,000 |
| Stifel, Nicolaus & Company, Incorporated | 13,000 |
| SunTrust Capital Markets, Inc. | 13,000 |
| B.C. Ziegler and Company | 13,000 |
| Total | 4,000,000 |

Dividend Rights: 6.95% of the liquidation preference per annum; Distributions begin on March 31, 2006

Redemption: The shares may not redeemed until on or after January 19, 2011

Settlement Date: January 19, 2006(T+3)

Delivery Date: January 19, 2006(T+3)

Selling Concession: \$.50/share

Reallowance to other dealers: \$.45/share

CUSIP Number: 74460D 32 3

ISIN Number: US74460D3237

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free 1-866-718-1649 (institutional investors) or 1-800-584-6837 (retail investors).

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