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PUBLIC STORAGE INC /CA
Form 10-K/A
March 24, 2006

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K/A
(Amendment No. 1)

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE
ACT OF 1934

For the fiscal year ended December 31, 2005 or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from ----- to -----.

Commission File Number: 1-8389

PUBLIC STORAGE, INC.

(Exact name of Registrant as specified in its charter)

----- California -----	----- 95-3551121 -----
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)
701 Western Avenue, Glendale, California	91201-2349
-----	-----
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (818) 244-8080.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class -----	Name of on whi -----
Depository Shares Each Representing 1/1,000 of a Share of 8.000% Cumulative Preferred Stock, Series R, \$.01 par value.....	New York
Depository Shares Each Representing 1/1,000 of a Share of 7.875% Cumulative Preferred Stock, Series S, \$.01 par value.....	New York
Depository Shares Each Representing 1/1,000 of a Share of 7.625% Cumulative Preferred Stock, Series T, \$.01 par value.....	New York
Depository Shares Each Representing 1/1,000 of a Share of 7.625% Cumulative Preferred Stock, Series U, \$.01 par value.....	New York
Depository Shares Each Representing 1/1,000 of a Share of 7.500% Cumulative Preferred Stock, Series V \$.01 par value.....	New York
Depository Shares Each Representing 1/1,000 of a Share of 6.500% Cumulative Preferred Stock, Series W \$.01 par value.....	New York
Depository Shares Each Representing 1/1,000 of a Share of 6.450% Cumulative Preferred Stock, Series X \$.01 par value.....	New York
Depository Shares Each Representing 1/1,000 of a Share of 6.250% Cumulative	

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Preferred Stock, Series Z \$.01 par value.....	New York
Depository Shares Each Representing 1/1,000 of a Share of 6.125% Cumulative	
Preferred Stock, Series A \$.01 par value.....	New York
Depository Shares Each Representing 1/1,000 of a Share of 7.125% Cumulative	
Preferred Stock, Series B \$.01 par value.....	New York
Depository Shares Each Representing 1/1,000 of a Share of 6.600% Cumulative	
Preferred Stock, Series C \$.01 par value.....	New York
Depository Shares Each Representing 1/1,000 of a Share of 6.180% Cumulative	
Preferred Stock, Series D \$.01 par value.....	New York
Depository Shares Each Representing 1/1,000 of a Share of 6.750% Cumulative	
Preferred Stock, Series E \$.01 par value.....	New York
Depository Shares Each Representing 1/1,000 of a Share of 6.450% Cumulative	
Preferred Stock, Series F \$.01 par value.....	New York
Depository Shares Each Representing 1/1,000 of a Share of 7.000% Cumulative	
Preferred Stock, Series G \$.01 par value.....	New York
Depository Shares Each Representing 1/1,000 of a Share of 6.950% Cumulative	
Preferred Stock, Series H \$.01 par value.....	New York
Depository Shares Each Representing 1/1,000 of a Share of Equity Stock, Series A,	
\$.01 par value.....	New York
Common Stock, \$.10 par value.....	New York
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Securities registered pursuant to Section 12(g) of the Act: NONE

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☒

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer or a non-accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Large Accelerated Filer ☒ Accelerated Filer ☐ Non-accelerated Filer ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The aggregate market value of the voting and non-voting common stock held by non-affiliates of the Registrant as of June 30, 2005:

Common Stock, \$0.10 Par Value - \$5,146,400,000 (computed on the basis of \$63.25 per share which was the reported closing sale price of the Company's Common Stock on the New York Stock Exchange on June 30, 2005).

Depository Shares Each Representing 1/1,000 of a Share of Equity Stock, Series

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A, \$.01 Par Value - \$209,493,000 (computed on the basis of \$28.35 per share which was the reported closing sale price of the Depositary Shares each Representing 1/1,000 of a Share of Equity Stock, Series A on the New York Stock Exchange on June 30, 2005).

The number of shares outstanding of the registrant's classes of common stock as of March 14, 2006:

Common Stock, \$.10 Par Value - 129,306,139 shares

Depositary Shares Each Representing 1/1,000 of a Share of Equity Stock, Series A, \$.01 Par Value - 8,744,193 depositary shares (representing 8,744.193 shares of Equity Stock, Series A)

DOCUMENTS INCORPORATED BY REFERENCE

None.

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EXPLANATORY NOTE

We are filing this Amendment No. 1 to our Form 10-K for the fiscal year ended December 31, 2005 ("2005 10-K") to correct a typographical error in Exhibit 23, Consent of Independent Registered Public Accounting Firm, relating to the registration statements covered by the incorporation by reference. In addition, as required by Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), new certifications by our principal executive officer and principal financial officer are also filed as exhibits.

For purposes of this Form 10K/A and in accordance with Rule 12b-15 under the Exchange Act, Exhibit 23 is amended and restated in its entirety. No other information contained in the original filing is amended hereby, and this Amendment does not reflect events occurring after March 15, 2006, the date of the original filing, or modify or update any other disclosures in the original 2005 10-K.

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PUBLIC STORAGE, INC.

INDEX TO EXHIBITS(1)

(Items 15(a)(3) and 15(c))

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|------|--|
| 23 | Consent of Independent Auditors. Filed herewith. |
| 31.1 | Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. Filed herewith. |
| 31.2 | Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. Filed herewith. |
| 32 | Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. Filed herewith. |

(1) SEC File No. 001-08389 unless otherwise indicated.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PUBLIC STORAGE, INC.

Dated: March 23, 2006

By:/s/ John Reyes

John Reyes
Chief Financial Officer
and Senior Vice President