

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL                                 |           |
|--|-----------|
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|   |  |  |
|---|--|--|
| 1. Name and Address of Reporting Person*<br><u>OVERTURF JAMES</u><br><br>(Last) (First) (Middle)<br>2795 E COTTONWOOD PARKWAY<br>SUITE 300<br><br>(Street)<br>SALT LAKE UT 84121<br>CITY UT 84121<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Extra Space Storage Inc. [ EXR ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>EVP/Chief Marketing Officer</u> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br>08/15/2019                         |  |
|   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                               | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br>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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|------------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price      |   |  |   |
| Common Stock                    | 08/15/2019                           |  | M                              |   | 1,068   | A          | \$85.99    | 67,597  | D  |   |
| Common Stock                    | 08/15/2019                           |  | M                              |   | 1,155   | A          | \$65.45    | 68,752  | D  |   |
| Common Stock                    | 08/15/2019                           |  | S                              |   | 1,068   | D          | \$120.7736 | 67,684  | D  |   |
| Common Stock                    | 08/15/2019                           |  | S                              |   | 1,155   | D          | \$120.7736 | 66,529  | D  |   |
| Common Stock                    | 08/15/2019                           |  | S                              |   | 440 <sup>(1)</sup>  | D          | \$120.5657 | 66,089  | D  |   |
| Common Stock                    | 08/16/2019                           |  | S                              |   | 440 <sup>(1)</sup>  | D          | \$120.9405 | 65,649  | D  |   |

**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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|-------|--|-----------------|---|--|--|---|--|-------|
|  |  |                                      |  | Code                           | V | (A)  | (D)   | Date Exercisable   | Expiration Date |   |  |  |   |  | Title |
| Stock Options                              | \$85.99  | 08/15/2019                           |  | M                              |   |  | 1,068 | (2)  | 02/22/2026      | Common Stock  | 1,068                                      | \$85.99  | 1,877   | D  |       |
| Stock Options                              | \$65.45  | 08/15/2019                           |  | M                              |   |  | 1,155 | (3)  | 02/18/2025      | Common Stock  | 1,155                                      | \$65.45  | 722   | D  |       |

**Explanation of Responses:**

- Sale occurred pursuant to a 10b5-1 plan entered into by Mr. Overturf on November 1, 2018.
- Stock options vest 25% annually over four years, beginning on the first anniversary of the grant date. The grant date was 2/22/2016.
- Stock options vest 25% annually over four years, beginning on the first anniversary of the grant date. The grant date was 2/18/2015.

Grace Kunde - attorney in fact 08/19/2019

\*\* Signature of Reporting Person 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.