Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name	2 Issuer's employer identification number (EIN)
EXTRA SPACE STORAGE INC	20-1076777

3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact
JEFFREY NORMAN	801-365-1759	InvestorRelations@extraspace.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact	7 City, town, or post office, state, and ZIP code of contact
2795 E COTTONWOOD PKWY #400	SALT LAKE CITY, UT 84121

8 Date of action	9 Classification and description
06/14/2018	3.125% Exchangeable Senior Notes due 2035

10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
30225T102	N/A	EXR	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ See attached Form 8937 Appendix A

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ See attached Form 8937 Appendix A

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ See attached Form 8937 Appendix A

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
See attached Form 8937 Appendix A

18 Can any resulting loss be recognized? ▶ See attached Form 8937 Appendix A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
See attached Form 8937 Appendix A

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ _____ Date ▶ 9/17/18

Print your name ▶ ALAN PATTERSON Title ▶ DIRECTOR - TAX

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054