FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

Estimated average burden

3235-0287

OMB Number:

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP 0.5 hours per response 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 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person (Check all applicable) Extra Space Storage Inc. [EXR] Kirk Spencer Director 10% Owner 3. Date of Earliest Transaction (Month/Day/Year) Officer (give title Other (specify 05/24/2023 below) below) (Last) (Middle) (First) 2795 EAST COTTONWOOD PARKWAY 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) **SUITE 300** Form filed by One Reporting Person Form filed by More than One Reporting (Street) Person SALT LAKE UT 84121 CITY Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 4. Securities Acquired (A) or 5. Amount of 7. Nature of Form: Direct Execution Date, Transaction Disposed Of (D) (Instr. 3, 4 and Securities Beneficially Indirect Date (Month/Day/Year) Beneficial if any (Month/Day/Year) Code (Instr. 5) (D) or Owned Following Ownership (Instr. 4) 8) Indirect (I) (Instr. 4) Reported (A) or (D) Transaction(s) Code v Amount Price (Instr. 3 and 4) Common Stock 05/24/2023 A 1,093(1) A \$146.46 125,114 D Krispen Family Common Stock 644,366 I Holdings L.C.⁽²⁾ The Kirk Common Stock 161,215 I 101 Trust⁽³⁾ Spenco Common Stock 17,500 T Irrevocable Trust⁽⁴⁾ Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 6. Date Exercisable and 9. Number of 1. Title of 3. Transaction 3A. Deemed 7. Title and 8. Price of 10. 11. Nature Derivative Conversion Execution Date, Transaction Number Expiration Date (Month/Day/Year) Amount o Derivative Ownership of Indirect derivative Date (Month/Day/Year) Security or Exercise if anv Code (Instr. of Securities Security Securities Form: Beneficial Derivative (Instr. 3) Price of (Month/Day/Year) 8) Underlying (Instr. 5) Beneficially Direct (D) Ownership (Instr. 4) Derivative Securities Owned or Indirect Derivative Security Following Security Acquired (I) (Instr. 4) (A) or (Instr. 3 and 4) Reported Disposed . Transaction(s)

Explanation of Responses:

1. Stock awards vest over one year on the anniversary of the grant date.

2. The reporting person disclaims beneficial ownership in the common stock held by Krispen Family Holdings, L.C., except to the extent of his pecuniary interest therein.

of (D) (Instr. 3, 4

Date

Exercisable

and 5)

(A) (D)

3. The reporting person disclaims beneficial ownership in the common stock held by The Kirk 101 Trust, except to the extent of his pecuniary interest therein.

Code

4. The reporting person disclaims beneficial ownership in the common stock held by Spenco Irrevocable Trust, except to the extent of his pecuniary interest therein.

Remarks:

Grace Kunde - attorney in fact 05/26/2023

(Instr. 4)

** Signature of Reporting Person Date

Amount Number

Shares

of

Title

Expiration

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.