FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPRO                | OVAL      |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|
| OMB Number:              | 3235-0287 |  |  |  |  |  |  |
| Estimated average burden |           |  |  |  |  |  |  |
| hours per response:      | 0.5       |  |  |  |  |  |  |

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

|  |   |                     |  |                                   | - 01                         | occiio:   | . 00()                               | 01 1110                         | IIIVCSti  | iciii C                     | ompany Act | 01 10-10   |              |      |   |   |   |                                       |  |  |
|--|---|---------------------|--|-----------------------------------|------------------------------|---|--------------------------------------|---------------------------------|---|-----------------------------|------------|--|--------------|------|---|---|---|---------------------------------------|--|--|
|  | d Address of  |                     | 2. Issuer Name <b>and</b> Ticker or Trading Symbol  Extra Space Storage Inc. [ EXR ] |                                   |                              |   |                                      |                                 |   |                             |            | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner      |              |      |   |   |   |                                       |  |  |
| 5  | - 📙   |                     |  |                                   |                              |   |                                      |                                 |   |                             |            | er (give title   |              |      | (specify  |   |   |                                       |  |  |
| (Last) (First) (Middle) 2795 E COTTONWOOD PARKWAY SUITE 300  |   |                     |  |                                   |                              | 3. Date of Earliest Transaction (Month/Day/Year) 07/15/2019 |                                      |                                 |   |                             |            |  |              |      | EVP/Chief Marketing Officer   |   |   |                                       |  |  |
| (Street)   |   |                     |  |                                   | 4. 11                        | 4. If Amendment, Date of Original Filed (Month/Day/Year)    |                                      |                                 |   |                             |            |  |              |      | 6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person |   |   |                                       |  |  |
| SALT LAKE<br>CITY UT 84121   |   |                     |  |                                   |                              |   |                                      |                                 |   |                             |            |  |              | Forn | orm filed by One Reporting Person<br>orm filed by More than One Reporting<br>erson                |   |   |                                       |  |  |
| (City)   | (St   | ate) (              | Zip)   |                                   |                              |   |                                      |                                 |   |                             |            |  |              |      |   |   |   |                                       |  |  |
|  |   | Tabl                | e I - N  | lon-Deriv                         | /ative                       | Sec   | uritie                               | s Ac                            | quire   | d, Di                       | sposed o   | f, or E  | enefici      | ally | Owne  | ed  |   |                                       |  |  |
| Date   |   |                     |  | 2. Transact<br>Date<br>(Month/Day | Year) Execu                  |   | eemed<br>ution Date,<br>th/Day/Year) |                                 | 3. 4. Securities Acquir<br>Transaction<br>Code (Instr.<br>8) 4. Securities Acquir<br>Disposed Of (D) (Ins |                             |            |  |              |      | 5. Amount of Securities Beneficially Owned Following Reported                                     |   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) |                                       | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership                |  |
|  |   |                     |  |                                   |                              |   |                                      |                                 | Code  | v                           | Amount     | (A) or<br>(D)  | Price        |      | Trans   | action(s)<br>3 and 4)   |   |                                       | (Instr. 4)   |  |
| Common Stock 07/15/20  |   |                     |  |                                   |                              | 19  |                                      |                                 | S   |                             | 440(1)     | D  | \$112.1      | L443 | $\epsilon$  | 66,969  |   | D                                     |  |  |
| Common Stock 07/16/20  |   |                     |  |                                   |                              | 19  |                                      |                                 | S   |                             | 440(1)     | D  | \$111.4      | 4214 |   | 66,529  | ]   | D                                     |  |  |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |   |                     |  |                                   |                              |   |                                      |                                 |   |                             |            |  |              |      |   |   |   |                                       |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | se (Month/Day/Year) | if any   | emed<br>tion Date,<br>n/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   |                                      | ative<br>rities<br>ired<br>osed | Expira  | e Exer<br>ttion D<br>h/Day/ |            | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr<br>and 4) |              |      | vative<br>urity<br>tr. 5)   | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | nership<br>rm:<br>ect (D)<br>Indirect | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|  |   |                     |  |                                   | Code                         | v   | (A)                                  | (D)                             | Exerc   | isable                      | Date       | Title  | of<br>Shares |      |   |   |   |                                       |  |  |

## Explanation of Responses:

 $1. \ Sale\ occurred\ pursuant\ to\ a\ 10b5-1\ plan\ entered\ into\ by\ Mr.\ Overturf\ on\ November\ 1,\ 2018.$ 

Grace Kunde - attorney in fact 07/17/2019

\*\* Signature of Reporting Person Dat

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.