

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	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>Fanticola Anthony</u>  (Last) (First) (Middle) <u>17 PELICAN VISTA DRIVE</u>  (Street) <u>NEWPORT</u> <u>CA</u> <u>92657</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Extra Space Storage Inc.</u> [ <u>EXR</u> ]  3. Date of Earliest Transaction (Month/Day/Year) <u>02/01/2007</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)  6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person
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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	02/01/2007		M		2,651	A	(1)	404,761	I	Held by The Anthony and JoAnn Fanticola Family Limited Partnership
Common Stock	02/01/2007		M		826	A	(1)	126,095	I	Held by the Anthony and JoAnn Fanticola Family Trust

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	Amount or Number of Shares				
Contingent Conversion Shares	(1)	02/01/2007		M			2,651	(1)	12/31/2008	Common Stock	2,651	(1)	194,294	I	Held by The ANthony and JoAnn Fanticola Family Limited Partnership
Contingent Conversion Shares	(1)	02/01/2007		M			826	(1)	12/31/2008	Common Stock	826	(1)	60,528	I	Held by the Athony and JoAnn Fanticola Family Trust

Explanation of Responses:

1. Contingent conversion shares, \$0.01 par value per share, of the Issuer. Contingent conversion shares are automatically convertible into shares of the Issuer's common stock on a one-for-one basis upon the achievement of certain performance thresholds relating to 14 properties owned by the Issuer.

Anthony Fanticola 02/05/2007  
\*\* 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.**