

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

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

1. Name and Address of Reporting Person* <u>Allen Charles</u> (Last) (First) (Middle) <u>2795 EAST COTTONWOOD PARKWAY</u> <u>SUITE 400</u> (Street) <u>SALT LAKE</u> <u>UT</u> <u>84121</u> <u>CITY</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>08/11/2004</u>	3. Issuer Name and Ticker or Trading Symbol <u>Extra Space Storage Inc. [EXR]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior VP & Snr. Legal Counsel</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) <u>08/11/2004</u> 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>118,838</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Options</u>	<u>(1)</u>	<u>(2)</u>	<u>Common Stock</u>	<u>65,000</u>	<u>12.5</u>	<u>D</u>	
<u>Contingent Conversion Shares⁽³⁾</u>	<u>(3)</u>	<u>12/31/2008</u>	<u>Common Stock</u>	<u>58,205</u>	<u>(3)</u>	<u>D</u>	

Explanation of Responses:

1. Become exercisable ratably over four years beginning on the first anniversary of the closing of the initial public offering of the Issuer.

2. Expire ten years from the date of grant which is the date of the closing of the initial public offering of the Issuer.

3. Contingent conversion shares, \$.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 (but not before March 31, 2006) upon the achievement of certain performance thresholds relating to 14 properties owned by the Issuer.

/s/ Kenneth R. Beck, Attorney 08/26/2004
in Fact

** 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 5 (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.