

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

**March 13, 2020
(Date of Report (Date of Earliest Event Reported))**

EXTRA SPACE STORAGE INC.
(Exact Name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-32269
(Commission
File Number)

20-1076777
(IRS Employer
Identification Number)

**2795 East Cottonwood Parkway, Suite 300
Salt Lake City, Utah 84121**
(Address of Principal Executive Offices)

(801) 365-4600
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value	EXR	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 13, 2020, Extra Space Storage Inc. (the “Company”) announced that James Overturf will retire as the Company’s Chief Marketing Officer, effective June 30, 2020.

The Company also announced that, in connection with Mr. Overturf’s planned retirement, the Company’s board of directors selected Samrat Sondhi, 45, to succeed Mr. Overturf as the Company’s Chief Marketing Officer, effective June 30 2020. Mr. Sondhi has served as the Company’s Chief Operations Officer since January 2014 and a member of the Company’s senior management team since 2008 and has been with the Company since 2003. He has served in various roles including Divisional Vice President, covering core markets across the United States, and Senior Vice President Revenue Management, playing a key role in the evolution of pricing strategy and execution for the self-storage industry. Prior to joining the Company, Mr. Sondhi served as the Vice President Revenue Management for Storage USA for two years. Prior to joining Storage USA, Mr. Sondhi worked as a consultant with Deloitte Consulting from 2001 to 2002. Mr. Sondhi holds an M.B.A. degree from Carnegie Mellon University and a B.S. in electronics from Pune University, India.

Mr. Sondhi’s annual base salary will continue to be \$410,000 following his appointment as the Company’s Chief Marketing Officer. In addition, he will remain eligible for an annual bonus, equity awards and other employee benefits in accordance with the Company’s executive compensation program.

In addition, in connection with Mr. Sondhi’s promotion to Chief Marketing Officer, the Company’s board of directors selected Matthew Herrington, 39, to succeed Mr. Sondhi as the Company’s Chief Operating Officer, effective June 30 2020. Mr. Herrington has served as the Company’s Senior Vice President of Operations since May 2015 and has been with the Company since 2007. He has served in various roles including Divisional Vice President from September 2013 to April 2015, covering core markets across the United States, and Senior District Manager. Mr. Herrington holds an M.S. in Management from Baker University and a B.A. in Business Administration from the University of Nebraska - Kearney.

Mr. Herrington’s annual base salary will be increased to \$325,000 following his appointment as the Company’s Chief Operating Officer. In addition, he will remain eligible for an annual bonus, equity awards and other employee benefits in accordance with the Company’s executive compensation program.

Item 7.01. Regulation FD Disclosure.

On March 13, 2020, the Company issued a press release announcing Mr. Overturf’s planned retirement, Mr. Sondhi’s appointment as the Company’s Chief Marketing Officer, effective June 30, 2020 and Mr. Herrington’s appointment as the Company’s Chief Operating Officer, effective June 30, 2020. A copy of the press release is attached hereto as Exhibit 99.1. The information contained in Item 7.01 of this current report, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Such information shall not be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 [Press Release dated March 13, 2020.](#)

104 Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EXTRA SPACE STORAGE INC.

Date: March 16, 2020

By /s/ Gwyn McNeal

Name: Gwyn McNeal

Title: Executive Vice President and Chief Legal Officer

FOR IMMEDIATE RELEASE

**Press Contact:**

Jeff Norman
Extra Space Storage
801-365-1759
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Extra Space Storage Announces Executive Leadership Transition**James Overturf to Retire as Chief Marketing Officer, to be Succeeded by Samrat Sondhi, Chief Operations Officer. Samrat Sondhi to be Succeeded by Matthew Herrington Effective June 30, 2020**

SALT LAKE CITY– March 13, 2020 – Extra Space Storage Inc. (NYSE:EXR) (the “Company”) announced today that effective June 30, 2020, James Overturf, the Company’s Executive Vice President and Chief Marketing Officer, will retire. Mr. Overturf has spent 21 years in various roles with Extra Space Storage and is a highly respected member of the Company’s executive team. Upon retirement, Mr. Overturf will devote significant attention to family and philanthropic endeavors.

The board of directors has selected Samrat Sondhi, the Company’s current Executive Vice President and Chief Operations Officer, to succeed Mr. Overturf as Chief Marketing Officer. Mr. Sondhi has been a member of the Company’s executive team since January 1, 2014. Prior to that, Mr. Sondhi served on the Company’s senior management team for eight years, operating in various roles including Senior Vice President Revenue Management, playing a key role in the evolution of the Company’s pricing strategy. Prior to joining the Company, Mr. Sondhi served for two years as Vice President Revenue Management for Storage USA, which was purchased by the Company in July 2005. Mr. Sondhi holds a Master’s in Business Administration from Carnegie Mellon University and a Bachelor’s in Electronics from Pune University, India.

“We congratulate James on his retirement and thank him for his contribution to Extra Space’s success for over 20 years,” commented Joe Margolis, Chief Executive Officer. “James has been a significant part of our company’s evolution and growth, and a key member of our executive team. We are excited to have Samrat Sondhi assume management and continue to lead our best-in-class data science, digital marketing, revenue management and technology teams. Samrat was the architect of our revenue management system, and we know that he will continue to lead our data driven strategy and enhance the technological innovation expected from Extra Space.”

The board of directors has selected Matthew (Matt) Herrington, the Company's current Senior Vice President Operations, to succeed Mr. Sondhi as Executive Vice President and Chief Operations Officer. Mr. Herrington has served as the Senior Vice President of Operations for five years, responsible for Company operations in the western United States including approximately 900 locations. Mr. Herrington has been with the Company since 2007 in various roles including Divisional Vice President and Senior District Manager. Mr. Herrington holds a Master's of Science in Management from Baker University and a Bachelor's in Business Administration from the University of Nebraska - Kearney.

Joe Margolis commented, "We are excited to add Matt Herrington to the executive team. Matt has made a significant contribution to our operational growth and success, and he is well prepared to make a smooth transition into the Chief Operations Officer role. Matt is a perfect example of the deep leadership bench we have developed at Extra Space, and the ability it provides us to promote proven leaders from within."

Forward-Looking Statements

Certain information set forth in this release contains "forward-looking statements" within the meaning of the federal securities laws, including, without limitation, statements related to expected changes to the Company's senior management and other information that is not historical information. In some cases, forward-looking statements can be identified by terminology such as "believes," "expects," "estimates," "may," "will," "should," "would," "anticipates," or "intends" or the negative of such terms or other comparable terminology. All forward-looking statements are based upon our current expectations and various assumptions. Our expectations, beliefs and assumptions are expressed in good faith and we believe there is a reasonable basis for them, but there can be no assurance that management's expectations, beliefs and assumptions will result or be achieved. There are a number of risks and uncertainties that could cause our actual results to differ materially from the forward-looking statements which include, but are not limited to, changes or delays in the transition plan for the Company's senior management. All forward-looking statements should be considered in light of the risks referenced in the "Risk Factors" section included in our most recent Annual Report on Form 10-K. Forward-looking statements apply only as of the date of this release. We undertake no obligation to publicly update or revise forward-looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events.

About Extra Space Storage Inc.

Extra Space Storage Inc., headquartered in Salt Lake City, is a fully integrated, self-administered and self-managed real estate investment trust, and a member of the S&P 500. As of December 31, 2019, the Company owned and/or operated 1,817 self-storage properties, which comprise approximately 1.3 million

units and approximately 140.0 million square feet of rentable storage space offering customers conveniently located and secure storage units across the country, including boat storage, RV storage and business storage. The Company is the second largest owner and/or operator of self-storage properties in the United States and is the largest self-storage management company in the United States.

For more information, please visit www.extraspace.com.

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