

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>OVERTURF JAMES</u>  (Last) (First) (Middle) 2795 E COTTONWOOD PARKWAY SUITE 400  (Street) SALT LAKE CITY UT 84121  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Extra Space Storage Inc. [ EXR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner Officer (give title below) Other (specify below) <u>SVP/Chief Marketing Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 05/05/2014	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	05/05/2014		M		1,100	A	\$15.66	87,697	D	
Common Stock	05/05/2014		M		500	A	\$12.5	88,197	D	
Common Stock	05/05/2014		M		1,100	A	\$16.83	89,297	D	
Common Stock	05/05/2014		M		450	A	\$38.4	89,747	D	
Common Stock	05/05/2014		M		2,000	A	\$11.59	91,747	D	
Common Stock	05/05/2014		M		1,200	A	\$19.6	92,947	D	
Common Stock	05/05/2014		M		600	A	\$26.87	93,547	D	
Common Stock	05/05/2014		M		2,200	A	\$6.22	95,747	D	
Common Stock	05/05/2014		S		1,100	D	\$51.6104	94,647	D	
Common Stock	05/05/2014		S		500	D	\$51.6104	94,147	D	
Common Stock	05/05/2014		S		1,100	D	\$51.6104	93,047	D	
Common Stock	05/05/2014		S		450	D	\$51.6104	92,597	D	
Common Stock	05/05/2014		S		2,000	D	\$51.6104	90,597	D	
Common Stock	05/05/2014		S		1,200	D	\$51.6104	89,397	D	
Common Stock	05/05/2014		S		600	D	\$51.6104	88,797	D	
Common Stock	05/05/2014		S		2,200	D	\$51.6104	86,597	D	

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
Stock Options	\$15.66	05/05/2014		M			1,100	(I)	07/14/2015	Common Stock	1,100	\$15.66	28,130	D	
Stock Options	\$12.5	05/05/2014		M			500	(I)	08/12/2014	Common Stock	500	\$12.5	27,630	D	
Stock Options	\$16.83	05/05/2014		M			1,100	(I)	04/01/2018	Common Stock	1,100	\$16.83	26,530	D	

**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
Stock Options	\$38.4	05/05/2014		M			450	(1)	02/20/2023	Common Stock	450	\$38.4	26,080	D	
Stock Options	\$11.59	05/05/2014		M			2,000	(1)	02/16/2020	Common Stock	2,000	\$11.59	24,080	D	
Stock Options	\$19.6	05/05/2014		M			1,200	(1)	02/08/2021	Common Stock	1,200	\$19.6	22,880	D	
Stock Options	\$26.87	05/05/2014		M			600	(1)	02/16/2022	Common Stock	600	\$26.87	22,280	D	
Stock Options	\$6.22	05/05/2014		M			2,200	(1)	02/17/2019	Common Stock	2,200	\$6.22	20,080	D	

**Explanation of Responses:**

1. Options vest ratably over four years from the option grant date.

James Overturf

05/07/2014

\*\* 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.

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