FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. 20549 |
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| Check this box if no longer subject |
|-------------------------------------|
| to Section 16. Form 4 or Form 5 |
| obligations may continue. See |
| Instruction 1(h) |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 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* Margolis Joseph D | | | | | 2. Issuer Name and Ticker or Trading Symbol Extra Space Storage Inc. [EXR] | | | | | | | | | 5. Relationship of Reporti (Check all applicable) Director Officer (give title | | 10% (| Issuer Dwner (specify | |
|--|---|---|----------------|---|--|-------|---|--------------------|---|----------------------|--|---------------------------|--|---|--|---|---|---|
| (Last) (First) (Middle) 2795 EAST COTTONWOOD PARKWAY SUITE 300 | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 04/01/2021 | | | | | | | | | X Officer (give title Officer (specify below) Chief Executive Officer | | | | |
| (Street) SALT LAKE CITY UT 84121 | | | _ [| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | |) | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | rson | |
| (City) | (St | ate) (Z | Zip) | | | | | | | | | | | | | | | |
| | | Table | I - Non-Der | ivat | ive \$ | Secui | rities | Ac | quire | ed, Di | sposed o | f, or E | Benefi | icially | Own | ed | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Date) | | | ar) E | 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 a | | | nd 5) Securiti Benefic | | ties cially I Following | 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 | | Transa | action(s) 3 and 4) | | (11150: 4) |
| Common Stock 04/ | | | 04/01/ | 2021 | 21 | | | | S | | 3,750(1) | D | \$134 | .2356 | 96,250 | | I | Cove Hollow Lane I, LLC |
| Common Stock | | | | | | | | | | | | | | | 2 | 2,200 | I | J Margolis & K Margolis TTEE ⁽²⁾ |
| Common Stock | | | | | | | | | | | | | | | 52,492 | | D | |
| | | Tal | ole II - Deriv | | | | | | | | | | | | Owne | d | , | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | aversion Date See of Wonth/Day/Year) 3. Transaction Date Execution Date, if any (Month/Day/Year) | | e, 2 | ts, calls, warrant 4. Transaction Code (Instr. 8) 5. Numb of Derivati Securiti Acquire (A) or Dispose of (D) (Instr. 3, and 5) | | mber ative rities ired osed | 6. D Exp (Mo | ate Exe iration nth/Day | rcisable and Date | 7. Title and Amount of Securities Underlying Derivative Security (Instr 3 and 4) Amount or Number | | 8. Price of Derivative Security (Instr. 5) | | 9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Ownershi Form: Direct (D) or Indirec (I) (Instr. 4 | Beneficial Ownership t (Instr. 4) | |

Explanation of Responses:

- 1. Sale occurred pursuant to a 10b5-1 plan entered into by Mr. Margolis on March 15, 2021.
- $2.\ Shares\ held\ in\ J\ Margolis\ \&\ K\ Margolis\ TTEE\ Joseph\ Daniel\ Margolis\ Revocab\ U/A\ DTD\ 05/24/2013.$

Grace Kunde - attorney in fact 04/05/2021

** 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.