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# SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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## FORM 8-K

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### CURRENT REPORT

#### PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

September 6, 2007

(Date of Report (Date of Earliest Event Reported))

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### EXTRA SPACE STORAGE INC.

(Exact Name of Registrant as Specified in Its Charter)

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**Maryland**

(State or Other Jurisdiction  
of Incorporation)

**001-32269**

(Commission File Number)

**20-1076777**

(IRS Employer  
Identification Number)

**2795 East Cottonwood Parkway, Suite 400  
Salt Lake City, Utah 84121**

(Address of Principal Executive Offices)

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**(801) 562-5556**

(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© under the Exchange Act (17 CFR 240.13e-4©)
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#### ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On September 6, 2007, Extra Space Storage Inc. issued a press release announcing that it appointed Spencer F. Kirk as President, effective immediately. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Mr. Kirk, age 46, will report directly to Kenneth M. Woolley, the Company's Chairman and Chief Executive Officer. Mr. Kirk will oversee business operations including field operations and corporate finance for the Company.

Mr. Kirk has been associated with the Extra Space Storage organization for nearly ten years, having served as Executive Vice President of the Company's predecessor, Extra Space Storage LLC, for seven years, and as a Director of the Company since its Initial Public Offering in 2004. Prior to that time, he co-

founded and served as Chairman and Chief Executive Officer of Megahertz Corporation. Mr. Kirk holds a B.A. in finance and an M.B.A. from the University of Utah.

Mr. Kirk will be paid a base salary of \$350,000 and is eligible for a bonus to be determined by the Compensation, Nominating and Governance Committee of the Company's Board of Directors after the end of this calendar year. In addition, he will receive a grant of 75,000 options pursuant to the terms and conditions of the Company's 2004 Long-Term Incentive Compensation Plan and is eligible to participate in the Company's standard executive health and other benefit plans.

As disclosed in the Company's 2006 Form 10-K and related proxy statement, Mr. Kirk owns interests in the following related party entities:

- Centershift (29% ownership) — During the year ended December 31, 2006, the Company paid Centershift \$824,000 for the purchase of software and license agreements.
- Extra Space Development (33% ownership) — During the year ended December 31, 2006, Extra Space Development paid the Company \$518,000 for property management services.
- SpenAero, L.C. (affiliate of Mr. Kirk) - During the year ended December 31, 2006, the Company paid SpenAero \$181,852 for the hourly usage of its aircraft.

## ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

99.1 Press Release dated September 6, 2007

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## 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: September 12, 2007

By /s/ Kent W. Christensen  
Name: Kent W. Christensen  
Title: Executive Vice President and Chief  
Financial Officer

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**Extra Space Storage Inc.**

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 2795 East Cottonwood Parkway, Suite 400  
 Salt Lake City, Utah 84121  
 www.extraspace.com

**FOR IMMEDIATE RELEASE**

**Extra Space Storage Inc. Announces Executive Team Addition  
 Director, Largest Private Shareholder, and Former  
 Executive Vice President Spencer F. Kirk Appointed President**

SALT LAKE CITY, Utah, September 6, 2007 - Extra Space Storage Inc. (the "Company") (NYSE: EXR) announced today that, effective immediately, Spencer F. Kirk is rejoining the Company as President. Mr. Kirk will report directly to Kenneth M. Woolley, the Company's Chairman and Chief Executive Officer. Mr. Kirk will oversee business operations including field operations and corporate finance for the Company.

"I am delighted to have Spencer back in a significant role at Extra Space Storage", said CEO Kenneth M. Woolley. "He has tremendous business development talents and is responsible for building much of the structure we have in place today. His experience ensures that the operational excellence we are striving to maintain will thrive as we continue to expand our interests. At the same time his knowledge of our business means that his input will be focused and relevant from the start. This move also enables me to spend more effort at a strategic level, focusing on growth opportunities."

Mr. Kirk has been associated with the Extra Space Storage organization for nearly ten years, having served as Executive Vice President of the Company's predecessor, Extra Space Storage LLC, for seven years, and as a Director of the Company since its IPO in 2004. As the owner of more than 2.3 million shares, Mr. Kirk is EXR's largest private individual shareholder.

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Mr. Kirk began his career when he co-founded Megahertz Corporation in 1985, which became the leading manufacturer of modems for laptop computers in the world. Serving as Chairman and Chief Executive Officer, the company grew from a basement operation to the leading supplier of solution-oriented mobile data communications products. In 1988 the company was one of the first to offer third-party modems for the nascent laptop computer market. Megahertz went public in 1993 and the following year was acquired by US Robotics, which was later acquired by 3Com Corp. Mr. Kirk holds a BA in finance and an MBA from the University of Utah.

Added Mr. Kirk, "I am thrilled to be rejoining the Extra Space management team; we have a superb group of executives capable of achieving EXR's ambitions to be the best operated self-storage company in the world. I see exciting times ahead for me and for the Company."

**Forward-Looking Statements**

When used in this discussion and elsewhere, the words "believes," "anticipates," "projects," "should," "estimates," "expects" and similar expressions are intended to identify forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied in the forward-looking statements. For a further list and description of such risks and uncertainties, please refer to the Company's SEC filings, including its most recent Annual Report on Form 10-K for the year ended December 31, 2006. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

**About Extra Space Storage Inc.**

Extra Space Storage Inc., headquartered in Salt Lake City, Utah, is a fully integrated, self-administered and self-managed real estate investment trust that operates 644 self-storage properties in 33 states and Washington, D.C. The Company's properties comprise approximately 441,000 units and 47 million square feet rented by approximately 323,000 individual tenants. The Company is the second largest operator of self-storage in the United States.

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