

Kirk Spencer
Form 4
August 03, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Kirk Spencer

(Last) (First) (Middle)

2795 EAST COTTONWOOD
PARKWAY, SUITE 400

(Street)

SALT LAKE CITY, UT 84121

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Extra Space Storage Inc. [EXR]

3. Date of Earliest Transaction
(Month/Day/Year)
08/01/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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 or Disposed of (A) or (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	08/01/2007		A		2,000	A	<u>11</u>	4,000	D	
Common Stock	08/01/2007		M		30,974	A	<u>21</u>	696,787	I	Stephen C Aldous and David R Spafford as Trustees of the Kirk 101 Trust
Common Stock	08/01/2007		M		20,694	A	<u>21</u>	465,515	I	David R Spafford as Ttee of the

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Common Stock	08/01/2007	M	65,706	A	<u>(2)</u>	1,478,108	I	SFKC Kirk Charitable Remainder Unitrust Krispen Family Holdings L.C. c/o Spencer F Kirk, Manager
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Contingent Conversion Shares	<u>(2)</u>	08/01/2007		M		30,974		<u>(2)</u>	12/31/2008	Common Stock	30,974
Contingent Conversion Shares	<u>(2)</u>	08/01/2007		M		20,694		<u>(2)</u>	12/31/2008	Common Stock	20,694
Contingent Conversion Shares	<u>(2)</u>	08/01/2007		M		65,706		<u>(2)</u>	12/31/2008	Common Stock	65,706

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Kirk Spencer 2795 EAST COTTONWOOD PARKWAY SUITE 400 SALT LAKE CITY, UT 84121	X

Signatures

Spencer Kirk 08/03/2007

Signature of
Reporting Person

Date

Explanation of Responses:

* 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).

(1) Market value on the date of grant was \$14.35

Contingent conversion shares, \$0.01 par value per share, of the Issuer. Contingent conversion shares are automatically convertible into

(2) shares of the Issuer's common stock on a one-for-one basis upon the achievement of certain performance thresholds relating to 14 properties owned by the Issuer.

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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