

Extra Space Storage Inc.
Form 4
November 05, 2008

FORM 4

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

OMB APPROVAL

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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(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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Fanticola Anthony

(Last) (First) (Middle)
17 PELICAN VISTA DRIVE
(Street)

NEWPORT COAST, CA 92657
(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/05/2008

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 (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)
Common Stock	11/05/2008		M	4,609 A	169,461	I	Anthony and JoAnn Fanticola Family Trust
Common Stock	11/05/2008		M	14,794 A	543,965	I	Anthony Fanticola & JoAnn Fanticola Family Limited Partnership

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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>(1)</u>	11/05/2008		M	4,609	<u>(1)</u> 12/31/2008	Common Stock 4,609
Contingent Conversion Shares	<u>(1)</u>	11/05/2008		M	14,794	<u>(1)</u> 12/31/2008	Common Stock 14,794

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fanticola Anthony 17 PELICAN VISTA DRIVE NEWPORT COAST, CA 92657			X	

Signatures

Anthony Fanticola
11/05/2008
Date

**Signature of Reporting Person

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).

Contingent conversion shares \$0.01 par value per share, of the Issuer. Contingent conversion shares are automatically convertible into
(1) 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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