HARKHAM URI P

Form 4

December 19, 2018

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

0.5

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burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HARKHAM URI P			2. Issuer Name and Ticker or Trading Symbol Public Storage [PSA]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
			(Month/Day/Year)	_X_ Director 10% Owner			
	JBLIC STORAGE, 701 12/18/2018 ERN AVENUE		12/18/2018	Officer (give title below) Other (specify below)			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
GLENDALE, CA 91201				Form filed by More than One Reporting			

(City)	(State)	(Zip)	Table I - Nor	n-Derivative Securities Acc	quired, Disposed	of, or Bo	eneficially Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6.	7. Nature o

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ties A	cquired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	or(A) or Di	spose	d of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership
							Following	or Indirect	(Instr. 4)
					(4)		Reported	(I)	
					(A)		Transaction(s)	(Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
			Code V	Amount	(D)				A 75 (
Common	12/18/2018		M	1,000	Α	\$	27,805.13	I	As Trustee
Stock	12/10/2010			1,000		115.96	27,000.12	-	<u>(1)</u>
									D
~									By
Common							4,229.781	I	Affiliated
Stock							7,227.701	1	Partnership
									(2)
Common							6,374.642	T	By IRA (3)
Stock							0,577.042	1	Dy IKA <u>~</u>

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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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)	Secu Acqu (A) o Disp (D)	rities uired or osed of	Expiration Date Und		7. Title and Underlying (Instr. 3 and	Securities
				Code V	and s	r. 3, 4, 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) (4)	\$ 115.96	12/18/2018		M		1,000	05/05/2012	05/05/2021	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
HARKHAM URI P C/O PUBLIC STORAGE 701 WESTERN AVENUE GLENDALE, CA 91201	X						

Signatures

/s/ Lily Yan Hughes, Attorney-in-Fact

**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) By Uri P. Harkham, Trustee of Uri Harkham Trust.
- (2) By Harkham Investments L.P. an affiliated entity of Mr. Harkham.
- (3) By the custodian of an IRA for the benefit of Uri P. Harkham.
- (4) Stock Option granted pursuant to the 2007 Equity and Performance-Based Incentive Compensation Plan, as amended. Option vests in three (3) equal annual installments beginning one (1) year from the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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