

HAVNER RONALD L JR

Form 4

February 21, 2019

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HAVNER RONALD L JR

(Last) (First) (Middle)

C/O PUBLIC STORAGE, 701
WESTERN AVENUE

(Street)

GLENDAL, CA 91201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
Public Storage [PSA]

3. Date of Earliest Transaction
(Month/Day/Year)
02/19/2019

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 (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 | 02/19/2019 | | F | | 4,833 | D | \$ 207.91 | 127,987 ⁽¹⁾ | D |
| Common Stock | | | | | | | | 136,953 ⁽²⁾ | I |
| | | | | | | | | | As Trustee ⁽³⁾ |

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(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) | 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) | | 8. P Der Sec (Ins | |
|---|---|---|---|---|---|--|-----|---|--------------------|----------------------------|----------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) <u>(4)</u> | \$ 194.44 | | | | | | | 02/28/2019 | 02/28/2028 | Common Stock | 100,000 |
| Stock Option (right to buy) <u>(4)</u> | \$ 226.24 | | | | | | | 02/22/2018 | 02/22/2027 | Common Stock | 100,000 |
| Stock Option (right to buy) <u>(5)</u> | \$ 233.61 | | | | | | | 02/15/2017 | 02/15/2026 | Common Stock | 100,000 |
| Stock Option (right to buy) <u>(5)</u> | \$ 198.79 | | | | | | | 02/19/2016 | 02/19/2025 | Common Stock | 100,000 |
| Stock Option (right to buy) <u>(5)</u> | \$ 166.71 | | | | | | | 02/20/2015 | 02/20/2024 | Common Stock | 100,000 |
| Stock Option (right to buy) <u>(5)</u> | \$ 152.01 | | | | | | | 02/21/2014 | 02/21/2023 | Common Stock | 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HAVNER RONALD L JR C/O PUBLIC STORAGE | X | | | |

701 WESTERN AVENUE
GLENDALE, CA 91201

Signatures

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

02/21/2019

__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).

All are restricted share units. Mr. Havner has postponed receipt of 10,000 shares of vested restricted stock units granted on February 19,

- (1) 2015 with an original vesting date of April 1, 2016, for receipt in 10 equal installments over 10 years starting on each April 1, 2021 to April 1, 2030.
- (2) 5,167 of these shares were previously held directly by the reporting person.
- (3) By Ronald L. Havner, Jr. and LeeAnn R. Havner, Trustees of the Havner Family Trust.
- (4) Stock Option granted pursuant to the 2016 Equity and Performance-Based Incentive Compensation Plan. Option vests in five (5) equal annual installments beginning one (1) year from the date of grant.
- (5) Stock Option granted pursuant to the 2007 Equity and Performance-Based Incentive Compensation Plan, as amended. Option vests in five (5) 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.

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