

HUGHES B WAYNE ET AL  
Form 4  
September 29, 2017

**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 \*  
HUGHES B WAYNE ET AL

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O PUBLIC STORAGE, 701  
WESTERN AVENUE

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/20/2017

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Chairman Emeritus

(Street)  
GLENDALE, CA 91201

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

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

(City) (State) (Zip)

**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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	1,240,386	I	As Trustee <sup>(1)</sup>
Common Stock				(A) or (D) Price	994	I	By IRA <sup>(2)</sup>
Common Stock				(A) or (D) Price	9,000 <sup>(3)</sup>	I	By Wife
Depository Shares Representing Series T Preferred	09/28/2017		J <sup>(4)</sup>	1,607 <sup>(3)</sup> D \$ 25 0		I	By Wife's IRA <sup>(5)</sup>



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- (4) The reported securities were called for redemption by the issuer at \$25.00 per share.
- (5) By custodian of an IRA for the benefit of the reporting person's wife.

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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