REYES JOHN Form 4 April 26, 2019

FORM 4

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

Check this box if no longer subject to

Form 4 or

Section 16.

Form 5 obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person *

REYES JOHN

(Last)

1.Title of

Security

(Instr. 3)

(First) (Middle)

C/O PUBLIC STORAGE, 701

WESTERN AVENUE

(Street)

2. Issuer Name and Ticker or Trading Symbol

Public Storage [PSA]

3. Date of Earliest Transaction

(Month/Day/Year) 04/24/2019

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

X_ Director 10% Owner Officer (give title Other (specify

below)

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Amount of

Securities

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

GLENDALE, CA 91201

(City)

(State) (Zip)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

or

Owned Following Reported Transaction(s) (Instr. 3 and 4)

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4) (Instr. 4)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

Edgar Filing: REYES JOHN - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	(D)	(A) or Disposed of (D) (Instr. 3, 4,				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) (1)	\$ 218.22	04/24/2019		A		5,000		04/24/2020	04/24/2029	Common Stock	5,000

Reporting Owners

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

Signatures

/s/ Lily Yan Hughes,
Attorney-in-Fact
04/26/2019

**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).
- (1) Stock Option granted pursuant to the 2016 Equity and Performance-Based Incentive Compensation Plan. Option vests in three (3) equal annual installments beginning one (1) year from the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2