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

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**FORM 8-K/A  
(Amendment No. 1)**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): April 26, 2017**

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**PUBLIC STORAGE**

(Exact name of registrant as specified in its charter)

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**Maryland**  
(State or other jurisdiction  
of incorporation)

**001-33519**  
(Commission  
File Number)

**95-3551121**  
(IRS. Employer  
Identification No.)

**701 Western Avenue,  
Glendale, California**  
(Address of principal executive offices)

**91201-2349**  
(Zip Code)

**(818) 244-8080**  
(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Exchange Act.

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## EXPLANATORY NOTE

This Form 8-K/A is being filed as an amendment (“Amendment No. 1”) to the Current Report on Form 8-K filed by Public Storage (the “Company”) with the U.S. Securities and Exchange Commission (the “SEC”) on April 26, 2017 (the “Original Filing”). The sole purpose of this Amendment No. 1 is to provide additional information regarding the frequency of future shareholder advisory votes regarding the compensation of the Company’s named executive officers. No changes have been made to the Original Filing.

### **Item 5.07(d). Submission of Matters to a Vote of Security Holders**

As reported in the Original Filing, at the Company’s 2017 Annual Meeting of Shareholders held on April 26, 2017, the Company’s shareholders approved, on an advisory basis, holding an annual advisory vote regarding the compensation of the Company’s named executive officers. After considering the outcome of the advisory shareholder vote, the Company’s Board of Trustees determined not to reconsider its current policy, adopted in 2011, of conducting an annual advisory vote on the executive compensation program for named executive officers on an annual basis. Consequently, the next such vote will be conducted at the Company’s 2018 Annual Meeting.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**PUBLIC STORAGE**

By: /s/ Lily Y. Hughes

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Lily Y. Hughes

Senior Vice President, Chief Legal Officer & Corporate Secretary

Date: September 19, 2017