

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

**POST-EFFECTIVE AMENDMENT NO. 2 TO  
FORM S-8  
UNDER  
THE SECURITIES ACT OF 1933**

**PUBLIC STORAGE**

(Exact Name of registrant as specified in its charter)

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

**701 Western Avenue  
Glendale, California**  
(Address of Principal Executive Offices)

**95-3551121**  
(I.R.S. Employer  
Identification No.)

**91201**  
(Zip Code)

**PS 401(k) Profit Sharing Plan**  
(Full title of the plan)

**Nathaniel A. Vitan**  
**Senior Vice President, Chief Legal Officer and Corporate Secretary**  
**Public Storage**

**701 Western Avenue  
Glendale, California 91201**  
(Name and address of agent for service)

**(818) 244-8080**  
(Telephone number, including area code, of agent for service)

*Copies to:*

**Michael E. McTiernan  
Hogan Lovells US LLP  
555 Thirteenth Street, N.W.  
Washington, D.C. 20004  
(202) 637-5600**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

- |                         |                                     |                           |                          |
|-------------------------|-------------------------------------|---------------------------|--------------------------|
| Large accelerated filer | <input checked="" type="checkbox"/> | Accelerated filer         | <input type="checkbox"/> |
| Non-accelerated filer   | <input type="checkbox"/>            | Smaller reporting company | <input type="checkbox"/> |
|                         |                                     | Emerging growth company   | <input type="checkbox"/> |

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 provided pursuant to Section 7(a)(2)(B) of the Securities Act.

---

## EXPLANATORY NOTE

Public Storage, a Maryland real estate investment trust (“Public Storage” or the “Registrant”), hereby amends its [Registration Statement on Form S-8](#) (File No. 333-141448), which was filed on July 27, 2007 (the “Registration Statement”), by filing this Post-Effective Amendment No. 2 on Form S-8 relating to Public Storage common shares of beneficial interest, par value \$0.10 per share (“Common Shares”), that were issuable under the PS 401(k) Profit Sharing Plan (the “401(k) Plan”). The Registrant is no longer offering its securities under the 401(k) Plan.

This Post-Effective Amendment is being filed in order to deregister any securities registered that remain unsold or unissued under the 401(k) Plan, and to terminate the Registration Statement as to such securities. In accordance with an undertaking made by the Registrant in the Registration Statement to remove from registration, by means of a post-effective amendment, any of the securities which remain unsold at the termination of the offering, the Registrant hereby removes from registration all of the securities registered under the Registration Statement which are issuable pursuant to the 401(k) Plan and remain unsold as of July 9, 2021. Although the Common Shares issuable under the 401(k) Plan are being deregistered, this Post-Effective Amendment No. 2 on Form S-8 shall not serve to reduce the number of Common Shares covered by the Registration Statement under the other plans listed therein.

---

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Glendale, State of California, on the 9th day of July 2021.

PUBLIC STORAGE

By: /s/ Nathaniel A. Vitan

Nathaniel A. Vitan

Senior Vice President, Chief Legal Officer & Corporate  
Secretary

Note: No other person is required to sign this Post-Effective Amendment No. 2 in reliance upon Rule 478 under the Securities Act of 1933