

# 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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Nordhagen Arlen Dale			2. Issuer Name and Ticker or Trading Symbol National Storage Affiliates Trust [NSA]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/22/2016							
5200 DTC PARKWAY, STE 200			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person				
(Street) GREENWOOD VILLAGE, CO 80111										
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>							
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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					
Class B OP Units, Series SC (1)	(1) (2) (3)	01/22/2016		P		120,776 (4)	(1)(2)(3)	(5)	Class A OP Units (1)	\$ 17.04 (1) (2) (3) (6)	2,426,294 (7)	I	See Footnote (4)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nordhagen Arlen Dale 5200 DTC PARKWAY STE 200 GREENWOOD VILLAGE, CO 80111	X	X	Chief Executive Officer	

## Signatures

Arlen Dale Nordhagen, by Jason Parson, his Attorney-in-fact	01/26/2016
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).

Two years after the date of the completion of the initial public offering of the National Storage Affiliates Trust (the "Issuer"), the Class B common units of limited partner interest (the "Class B OP Units") of NSA OP, LP (the "Partnership") will be convertible into Class A common units of limited partner interest (the "Class A OP Units") of the Partnership (i) at the Reporting Person's election only upon the achievement of certain performance thresholds relating to the properties to which such Class B OP Units relate (a "Voluntary Conversion") or (ii) at the Issuer's election, upon certain retirement events and qualifying terminations (a "Non-Voluntary Conversion").

For Voluntary Conversions, the Class B OP Units will be convertible into Class A OP Units by dividing the average cash available for distribution per unit on the series of (2) specific Class B OP Units over the one-year period prior to conversion by 110% (the "Conversion Percentage") of the cash available for distribution per unit on the Class A OP Units determined over the same period.

For Non-Voluntary Conversions, the same formula as described in footnote 2 is used, but the Conversion Percentage can be 120%, 115%, or 110% depending upon the type and timing of the Non-Voluntary Conversion. One year after the effective date of the contribution agreement, the Reporting Person will have the right to cause the Partnership (3) to redeem all or a portion of the Reporting Person's Class A OP Units of the Partnership reported in this Form 4 for cash in an amount equal to the market value of an equivalent number of common shares of beneficial interest of the Issuer, or at the Issuer's option, common shares of beneficial interest on a one-for-one basis, subject to certain adjustments.

Consists of 120,776 Class B OP Units of the Partnership issued to SA-SCMI, LLC, for which the Reporting Person has or shares voting and/or investment power. This filing (4) shall not be deemed to be an admission that the Reporting Person is the beneficial owner of any of the securities reported herein, and the Reporting Person disclaims beneficial ownership of such securities except to the extent of the Reporting Person's pecuniary interest therein.

(5) N/A

The price per unit of the Reporting Person's Class B OP Units in this Form 4 is \$17.04. The price per unit of the Reporting Person's Class B OP Units from the Form 4 filed on (6) January 5, 2016 was \$16.72.

The Reporting Person's total direct and indirect beneficial ownership following the reported transaction above is 2,426,294 Class B OP Units, which includes those Class B OP (7) Units previously reported and the Class B OP Units reported herein (together with those securities convertible into, or exchangeable for, such Class B OP Units as specified therein). The 2,426,294 Class B OP Units do not include derivative securities of other classes or non-derivative securities of the Reporting Person that were previously reported.

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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