

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 * FISCHER TAMARA D			2. Issuer Name and Ticker or Trading Symbol National Storage Affiliates Trust [NSA]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Chief Financial Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2016					
5200 DTC PARKWAY, SUITE 200								
(Street)			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		
GREENWOOD VILLAGE, CO 80111								
(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 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						Title
Class A OP Units (1)	(1) (2)	03/01/2016		A		42,868 (2)	(1)(2)	(3)	Common shares of beneficial interest, \$0.01 par value (1)	42,868.00 (1) (2)	\$ 0 (1) (2)	236,618 (4)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FISCHER TAMARA D 5200 DTC PARKWAY SUITE 200 GREENWOOD VILLAGE, CO 80111			Chief Financial Officer	

Signatures

/s/ Tamara D. Fischer, by Jason Parsont, her Attorney-in-fact	03/03/2016
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).

One year after the date of the completion of the initial public offering of National Storage Affiliates Trust (the "Issuer"), the Reporting Person will have the right to cause NSA OP, LP (the "Partnership") to redeem a portion of the Reporting Person's Class A common units of limited partner interest in the Partnership ("Class A OP Units") for cash in an amount equal to the market value of an equivalent number of the Issuer's common shares of beneficial interest ("Shares"), or at the Issuer's option, Shares on a one-for-one basis, subject to certain adjustments.

The 42,868 Class A OP Units are issuable upon the conversion of 42,868 unvested long-term incentive plan units in the Partnership ("LTIP units"). The unvested LTIP units were granted to the Reporting Person under the Issuer's 2015 Equity Incentive Plan, and vest in annual installments along a schedule at certain times prior to and including January 1, 2019.

(2) Vested LTIP units, after achieving parity with Class A OP Units, are eligible to be converted into Class A OP Units on a one-for-one basis upon the satisfaction of conditions set forth in the Partnership's agreement of limited partnership.

(3) N/A

The Reporting Person's total direct and indirect beneficial ownership following the reported transaction above is 236,618 Class A OP Units, which includes those Class A OP Units (4) previously reported and the Class A OP Units reported herein (together with those securities convertible into, or exchangeable for, such Class A OP Units as specified herein and therein). The 236,618 Class A 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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