

FORM 5

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).
- ☐ Form 3 Holdings Reported
- ☐ Form 4 Transactions Reported

ANNUAL 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

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 checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer					
(Last) (First) (Middle) 5200 DTC PARKWAY, STE 200		3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2017							
(Street) GREENWOOD VILLAGE, CO 80111		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Reporting (check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person					
(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common shares of beneficial interest, \$0.01 par value	12/05/2017		G	13,000	D	\$ 0 (1)	133,700 (1) (2)	D	
Common shares of beneficial interest, \$0.01 par value	12/05/2017		G	13,000	D	\$ 0 (1)	120,700 (1) (2)	I	By wife

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 at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A) (D)	Date Exercisable	Expiration Date	Title or Amount Number of Shares				

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		Chief Executive Officer	

Signatures

Arlen Dale Nordhagen, by Jason Parsont, his Attorney-in-fact	02/14/2018
**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).

On December 5, 2017, the Reporting Person made a bona fide gift of 13,000 common shares of beneficial interest, par value \$0.01 per share ("Shares") and his wife made a bona fide gift of 13,000 Shares to the Nord Foundation (the "Foundation"), which is a nonprofit tax-exempt organization under section 501(c)(3) of the internal

(1) revenue code for which the Reporting Person and his wife each serve as directors. No part of the Foundation's net earnings may inure to the benefit of or be distributable to the Reporting Person or any other individual and neither the Reporting Person nor any other individual shall be entitled to share in the distribution of any assets of the Foundation on its dissolution or otherwise. The Reporting Person and his wife do not have a pecuniary interest in the Shares held by the Foundation.

The Reporting Person's total direct and indirect ownership of Shares following the transactions reported in the table above is 120,700 Shares, which includes those

(2) Shares previously reported. The 120,700 Shares do not include derivative securities of the Reporting Person that have been reported on the Reporting Person's Forms 3 and Forms 4.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.

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