SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB Number 3235-0104 Estimated average burden 0.5 hours per response:

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 Section 30(b) of the I av Act of 1940

Kanyan Tiffany S	2. Date of Event Requiring Statement (Month/Day/Year) 01/01/2023	3. Issuer Name and Ticker or Trading Symbol National Storage Affiliates Trust [NSA]				
(Last) (First) (Middle) C/O NATIONAL STORAGE AFFILIATES TRUST 8400 EAST PRENTICE AVENUE, 9TH FLOOR (Street) GREENWOOD VILLAGE (City) (State) (Zip)		4. Relationship of Reporting Person(s (Check all applicable) Director X Officer (give title below) Chief Legal Off	10% Owner Other (specify below)	(Mor 6. In	hth/Day/Year) dividual or Joint/G icable Line) G Form filed by	e of Original Filed Group Filing (Check 7 One Reporting Person 7 More than One Reporting
Table I - Non-Derivative Securities Beneficially Owned						
1. Title of Security (Instr. 4)			3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)			
Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)						
	e.g., puts, calls, war	rants, options, convertible se				
1. Title of Derivative Security (Instr. 4)	(e.g., puts, calls, war 2. Date Exercisable and Expiration Date (Month/Day/Year)	· · ·	ecurities)	4. Conversion or Exercise	5. Ownership Form: Direct (D) or	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	2. Date Exercisable and Expiration Date	3. Title and Amount of Securities U Derivative Security (Instr. 4)	Amount or	Conversion	Form: Direct	Beneficial Ownership

Explanation of Responses:

1. Pursuant to the agreement of limited partnership of NSA OP, LP (the "Partnership"), the Reporting Person has the right to cause the Partnership to redeem all or a portion of the Reporting Person's Class A common units of limited partner interest ("Class A OP Units") for cash in an amount equal to the market value of an equivalent number of the common shares of beneficial interest ("Shares") of National Storage Affiliates Trust (the "Issuer"), or at the Issuer's option, Shares on a one-for-one basis, subject to certain adjustments.

2. The Class A OP Units in this table are comprised of 21,099 Class A OP Units, 868 Class A OP Units issuable upon the conversion of 868 vested long-term incentive plan units ("LTIP units") in the Partnership and 6,430 Class A OP Units issuable upon conversion of 6,430 unvested LTIP units, granted to the Reporting Person under the Issuer's 2015 Equity Incentive Plan and will vest in installments along a schedule at certain times prior to June 10, 2025, subject to continued employment by the Reporting Person. 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

Remarks:

Exhibit No. 24.1 Power of Attorney dated December 26, 2022.

Tiffany Kenyon, by Zoya Afridi, 01/09/2023 her Attorney-in-fact Date

** Signature of Reporting Person

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

OMB APPROVAL

POWER OF ATTORNEY

FOR SEC FILINGS ON FORMS ID, 3, 4, 5 AND 144 IN RESPECT OF SECURITIES OF NATIONAL STORAGE AFFILIATES TRUST

The undersigned hereby constitutes and appoints each of David Cramer, Brandon Togashi, Andrew Epstein, Jason Parsont, Zoya Afridi and Jed Tifft or any one of them acting alone, as her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution for her in her name and stead in any and all capacities, to sign and file for and on her behalf, in respect of any acquisition, disposition or other change in ownership of any common shares of beneficial interest, par value \$0.01 per share, of National Storage Affiliates Trust (the "<u>Company</u>"), the following:

- (i) any Form ID to be filed with the Securities and Exchange Commission (the "SEC");
- (ii) any Initial Statement of Beneficial Ownership of Securities on Form 3 to be filed with the SEC;
- (iii) any Statement of Changes of Beneficial Ownership of Securities on Form 4 to be filed with the SEC;
- (iv) any Annual Statement of Beneficial Ownership of Securities on Form 5 to be filed with the SEC;
- (v) any Notice of Proposed Sale of Securities on Form 144 to be filed with the SEC; and
- (vi) any and all agreements, certificates, receipts, or other documents in connection therewith.

The undersigned hereby gives full power and authority to the attorney-in-fact to seek and obtain as the undersigned's representative and on the undersigned's behalf, information on transactions in the Company's securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release such information to the undersigned and approves and ratifies any such release of information.

The undersigned hereby grants unto such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary in connection with such matters and hereby ratifies and confirms all that any such attorney-in-fact and agent or substitute may do or cause to be done by virtue hereof.

The undersigned acknowledges that:

(i) neither the Company nor such attorney-in-fact assumes (i) any liability for the undersigned's responsibility to comply with the requirement of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), (ii) any liability of the undersigned for any failure to comply with such requirements or (iii) any obligation 24005181887-v2

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or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act; and

(ii) this Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under the Exchange Act, including without limitation the reporting requirements under Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to such attorney-in-fact and shall be governed by and construed in accordance with the internal laws of the State of Delaware, without regard to the choice of laws provisions thereof.

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IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney.

Date: December 26, 2022

By: Tiffany S. Kenyon

