UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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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

nd Address o	CD C D														
1. Name and Address of Reporting Person * OSGOOD STEVEN G				2. Issuer Name and Ticker or Trading Symbol National Storage Affiliates Trust [NSA]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
(Last) (First) (Middle) 800 N. TAMIAMI TRAIL #1503				3. Date of Earliest Transaction (Month/Day/Year) 05/31/2017								itle below)			
(Street)				4. If Amendment, Date Original Filed(Month/Day/Year)							6. Individual or Joint/Group Filing(Check Applicable Line) X. Form filed by One Reporting Person Form filed by More than One Reporting Person				
SARASOTA, FL 34236										_X					
(City) (State) (Zip)				Table I - Non-Darivativa Securities Acom						es Acquire	ired Disposed of or Repeticially Owned				
1 Tid. (C			_				-								Notura
(Instr. 3) Date		Date	Execution Date, if		Code	(A) or Disp (Instr. 3, 4 a		or Disposed	of (D) Ov 5) Tr	Owned Following Reported Transaction(s)			Ownership of Indirection Beneficia	Indirect eneficial	
					G. 1-				r D	or Indirect (I)		r Indirect (Ir	istr. 4)		
						Code	V	Amo	unt (D)	Price			(1	nstr. 4)	
Report on a	separate line for eac	h class of securities	beneficia	ally	owned di	rectly or	_	•							
Persons who respond to the collection of information contained SEC 1474 (9-0 in this form are not required to respond unless the form displays a currently valid OMB control number.								74 (9-02)							
		Table II -									wned				
2. Conversion or Exercise Price of Derivative Security		Execution Date, if any	Transaction Derivati Code Securitie (Instr. 8) Acquire Dispose		tive and (Mo ed (A) or ed of (D)		Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		Derivative Security		10. Ownership Form of Derivative Security: Direct (D) or Indirect	Beneficial	
			Code	V	(A)	(D)	Date Exercis			Title	Amount or Number of Shares		Transaction(s) (Instr. 4)	(I) (Instr. 4)	
(1) (2)	05/31/2017		A		2,664 (1)		<u>(1)(</u>	(2)	(3)	shares of beneficia interest, \$0.01 par	2,664.00	\$ 24.4 (4)	100,339 (5	D D	
(1) (2)	05/31/2017		С			14,400 (6)	(1)	(2)	(3)	Class A OP Units	14,400.00	(1)	5,799 (5) (6) D	
(1) (2)	05/31/2017		С		14,400 (6)		(1)(<u>(2)</u>	(3)	shares of beneficia interest, \$0.01 par	14,400.00	(1)	100,339 (5)	D D	
	2. Conversion or Exercise of Derivative Security (1) (2)	AMIAMI TRAIL #1503 (Street) TA, FL 34236 (State) Report on a separate line for each of Exercise Price of Derivative Security (1) (2) 05/31/2017	AMIAMI TRAIL #1503 (Street) TA, FL 34236 (State) Country 2. Transaction Date (Month/Day/Year) Conversion Date Or Exercise Price of Derivative Security (1) (2) 05/31/2017 (1) (2) 05/31/2017	AMIAMI TRAIL #1503 (Street) 3. Date 05/31/2017 (Street) 4. If An OSTA, FL 34236 (Street) 2. Transaction Date (Month/Day/Year) 2. Trable II - Derivar (e.g., pt any (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Conversion Date (Month/Day/Year) 3. Transaction Conversion Date (Month/Day/Year) 3. Transaction Conversion On Date (Month/Day/Year) 3. Date Oscillation Date (Execution Date (Instr. 8) 4. Transaction Code (Instr. 8) 4. Transaction Code (Instr. 8) 4. Transaction (Month/Day/Year) 4. Transaction Date (Instr. 8) 4. Transaction Code (Instr. 8) 4. Transaction (Month/Day/Year) 4. Transaction Date (Instr. 8) 4. Transa	AMIAMI TRAIL #1503 (Street) 3. Date of Equation (Street) 4. If Amend (Street) 4. If Amend (Street) 4. If Amend (Strate) (Zip) 4. If Amend (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 2. Table II - Derivative (e.g., puts, of Date (Month/Day/Year) (Month/Day/Year) 3. Date of Execution Date (e.g., puts, of Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 2. Code (Instr. 8) (Instr. 8) (Instr. 8)	AMIAMI TRAIL #1503 (Middle) 3. Date of Earliest Tr. 05/31/2017 4. If Amendment, Date (Month/Day/Year) (Month/Day/Year) Table II - Derivative Securitic (e.g., puts, calls, war any (Month/Day/Year)) Table II - Derivative Securitic (e.g., puts, calls, war any (Month/Day/Year)) Table II - Derivative Securitic (e.g., puts, calls, war any (Month/Day/Year)) Table II - Derivative Securitic (e.g., puts, calls, war any (Month/Day/Year)) Table II - Derivative Securitic (e.g., puts, calls, war any (Month/Day/Year)) Table II - Derivative Securitic (e.g., puts, calls, war any (Month/Day/Year)) Table II - Derivative Securitic (e.g., puts, calls, war any (Month/Day/Year)) Today (Month/Day/Year) Table II - Derivative Securitic (e.g., puts, calls, war any (Month/Day/Year)) Security Today (Month/Day/Year) Today (Month/Day/Year)	AMIAMI TRAIL #1503 (Middle) 3. Date of Earliest Transaction 05/31/2017 4. If Amendment, Date Origin Tray, FL 34236 (Street) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Trable II - Derivative Securities Acquire (e.g., puts, calls, warrants, of Code (Instr. 8) (Month/Day/Year) Price of Derivative Security (Month/Day/Year) Price of Derivative Security (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) (D) (I) (2) 05/31/2017 A 2.664 (I) (I) (2) 05/31/2017 C 14,400 (6)	AMIAMI TRAIL #1503 (Street) (Code (Instr. 8) (Instr. 8) (Month/Day/Year) (Month/Day/Year)	AMIAMI TRAIL #1503 (Middle) 3. Date of Earliest Transaction (Month/Day/O5/31/2017 4. If Amendment, Date Original Filed(Month/Day/Tab, FL 34236 (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Execution Date, if Other Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (E.g., puts, calls, warrants, options, conversion or Exercise (Month/Day/Year) (Month/	(Middle) 3. Date of Earliest Transaction (Month/Day/Year) 05/31/2017 4. If Amendment, Date Original Filed(Month/Day/Year) 05/31/2017 4. If Amendment, Date Original Filed(Month/Day/Year) 1. Table I - Non-Derivative Securitive Securitive Securitive Securitive Securitive Securitive Securitive Securities Secu	AMIAMI TRAIL #1503 (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 05/31/2017 4. If Amendment, Date Original Filed(Month/Day/Year) 6. A Table 1- Non-Derivative Securities Acquired 1 (A) or Disposed of (D) On (Instr. 3, 4 and 5) Transaction as exparate line for each class of securities beneficially owned directly or indirectly. 2. Transaction Date (Month/Day/Year) (Instr. 3, 4 and 5) Transaction as exparate line for each class of securities beneficially owned directly or indirectly. Table II - Derivative Securities Acquired (A) or Disposed of (D) On (Instr. 3, 4 and 5) Transaction (Instr. 8) (Instr. 3, 4, and 5) Transaction (Instr. 8) (Instr. 3, 4, and 5) Transaction (Instr. 8) (Instr. 3, 4, and 5) Transaction (Instr. 8) (Instr.	Conversion One One	AMIAMI TRAIL #1503 Obtained State of Facilities Transaction (Month/Day/Year) Object Object	Sale Control Control	A

Reporting Owners

Barranda - Orana - Nama / Address	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
OSGOOD STEVEN G 800 N. TAMIAMI TRAIL #1503	X					
SARASOTA, FL 34236						

Signatures

Steven G. Osgood, by Jason Parsont, his Attorney-in-fact	06/02/2017
**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).

The 2,664 Class A common units of limited partner interest ("Class A OP Units") in NSA OP, LP (the "Partnership") are issuable upon the conversion of 2,664 long-term incentive plan units ("LTIP Units") in the Partnership. The LTIP Units were granted to the Reporting Person under the Issuer's 2015 Equity Incentive Plan, and are scheduled to vest on May 23, 2018. 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.

- Upon conversion of such vested parity LTIP Units into Class A OP Units, the Reporting Person will have the right to cause the Partnership to redeem a portion of the Reporting Person's (2) 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.

 (3) N/A
- (4) The price of the derivative securities was determined using the three-day trailing average closing price of the Issuer's Shares on May 24, 2017.
- The Reporting Person's total direct beneficial ownership following the reported transactions above is 100,339 Class A OP Units, which includes those Class A OP Units previously (5) 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). Following the reported transactions, the Reporting Person has total direct beneficial ownership in 3,135 vested LTIP Units and 2,664 unvested LTIP Units. The 100,339 Class A OP Units do not include derivative securities of other classes or non-derivative securities of the Reporting Person that were previously reported.
- Consists of 14,400 vested LTIP Units held by the Reporting Person which were converted into 14,400 Class A OP Units as described in footnote 1 above. The Reporting Person previously reported the 14,400 LTIP Units that were converted into Class A OP Units as described in this Form 4 as Class A OP Units on an as-converted basis. Accordingly, the conversion described in this Form 4 is being reported on a voluntary basis solely to provide notice of the conversion of the Reporting Person's 14,400 LTIP Units into 14,400 Class A OP

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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