

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

FORM 10-Q/A
AMENDMENT NO. 1

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2006

Commission file number: 1-13820

SOVRAN SELF STORAGE, INC.
(Exact name of Registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation or organization)

16-1194043
(I.R.S. Employer
Identification No.)

6467 Main Street
Buffalo, NY 14221
(Address of principal executive offices) (Zip code)

(716) 633-1850
(Registrant's telephone number including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer (as defined in Rule 12b-2 of the exchange Act).

Large Accelerated Filer Accelerated Filer Non-accelerated Filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of April 28, 2006, 17,712,789 shares of Common Stock, \$.01 par value per share, were outstanding.

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Explanatory Note

Sovran Self Storage, Inc. (the "Company") is filing this Amendment No. 1 on Form 10-Q/A (the "Form 10-Q/A") to amend its Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2006, which was originally filed with the Securities and Exchange Commission (the "SEC") on May 8, 2006 (the "Original Filing").

This Form 10-Q/A amends information in Items 2, 5 and 6 of Part II of the Original Filing. For purposes of this Form 10-Q/A, and in accordance with Rule 12b-15 of the Exchange Act, Items 2, 5 and 6 of Part II have been amended

and restated in their entirety. This amendment does not modify or amend the other disclosures or Items in the Original Filing and this Form 10-Q/A does not reflect events occurring after the date of the Original Filing or modify, amend or update disclosures affected by subsequent events.

This Form 10-Q/A includes updated certifications from the Company's Chief Executive Officer and Chief Financial Officer in Exhibits 31.1 and 31.2.

PART II OTHER INFORMATION

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

During the quarterly period ended March 31, 2006, the Company issued an aggregate of 40,055 shares of its restricted common stock to ten of its employees, including certain of its executive officers, pursuant to the Sovran Self Storage, Inc. 2005 Award and Option Plan. The issuance of such common stock was exempt from registration pursuant to the Securities Act of 1933, among other reasons, by virtue of Section 4(2) as transactions not involving a public offering.

Item 5. Other Information

During the quarterly period ending March 31, 2006, the Company, through action of the Compensation Committee of the Board of Directors, approved cash bonuses and restricted stock awards for 2005 performance and long term restricted stock awards for the Chief Executive Officer, Chief Operating Officer and Chief Financial Officer and established their base salary for 2006. The Company also awarded cash bonuses and restricted stock awards for 2005 performance to certain other executive officers, and established 2006 base salary for such executive officers.

The cash bonuses, restricted stock awards, long term restricted stock awards and 2006 base salary for each such person is as follows:

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Schedule of Compensation for Executive Officers

Bonus for 2005 Performance

<u>Officer</u>	<u>2006 Salary</u>	<u>Cash Bonus</u>	<u>Restricted Stock Awards</u>	<u>Long-Term Restricted Stock Awards</u>
Robert J. Attea	\$ 379,168	\$ 371,078	4,416 ² Shares	7,785 ⁴ Shares
Kenneth F. Myszka	\$ 369,056	\$ 360,269	4,287 ¹ Shares	6,890 ⁴ Shares
David L. Rogers	\$ 369,056	\$ 360,269	4,287 ³ Shares	6,890 ⁴ Shares
Andrew J. Gregoire	\$ 142,000	\$ 40,000	1,000 ¹ Shares	N/A
Edward F. Killeen	\$ 135,000	\$ 40,000	1,000 ¹ Shares	N/A
Paul T. Powell	\$ 135,000	\$ 40,000	1,000 ¹ Shares	N/A

(1) Vests 25% per year over 4 years.

(2) Vests 50% per year over 2 years.

(3) Vests 14.28% per year over 7 years.

(4) Vests 12.5% per year over 8 years.

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Item 6. Exhibits

- 10.1 Form of restricted stock grant pursuant to Sovran Self Storage, Inc. 2005 Award and Option Plan.*
- 10.2 Form of stock option grant pursuant to Sovran Self Storage, Inc. 2005 Award and Option Plan.*
- 10.3 Form of restricted stock grant pursuant to Sovran Self Storage, Inc. 1995 Award and Option Plan.*
- 10.4 Form of stock option grant pursuant to Sovran Self Storage, Inc. 1995 Award and Option Plan.*
- 10.5 Deferred Compensation Plan for Directors (incorporated by reference to Schedule 14A Proxy Statement filed April 8, 2004).

- 10.6 Schedule of Compensation for Executive Officers.*
- 21 Subsidiaries.*
- 31.1 Certification of Chief Executive Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a) of the Securities Exchange Act, as amended.*
- 31.2 Certificate of Chief Financial Officer pursuant to Rule 13a-14(a) and Rule 15d-14(d) of the Securities Exchange Act, as amended.*

*Filed herewith

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Sovran Self Storage, Inc.

By: / S / David L. Rogers
David L. Rogers
Secretary, Chief Financial Officer

November 24, 2006
Date

SOVRAN SELF STORAGE, INC.
6467 Main Street
Buffalo, New York 14221

Date

Name
Address

Dear :

The Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Sovran Self Storage, Inc. (the "Company") has selected you to receive shares of restricted stock under the Sovran Self Storage, Inc. 2005 Award and Option Plan (the "Plan").

Your shares of restricted stock are described in the balance of this letter agreement between us. This letter constitutes your Award Notice with respect to the shares of restricted stock described herein.

The Plan text governs the operation of the Plan as well as the terms and conditions of your shares of restricted stock granted under the Plan, and is incorporated herein by reference. A copy of the Plan text is enclosed. Any term not defined in this letter agreement shall have the same meaning as it is defined in the Plan.

AWARD OF RESTRICTED STOCK

You are hereby awarded, effective __, 20__, __ shares of common stock, \$.01 par value, of the Company subject to the restrictions set forth herein ("Restricted Stock").

VESTING OF RESTRICTED STOCK

Except as otherwise provided herein or in the Plan, your shares of Restricted Stock shall vest in accordance with the following schedule:

- * __ shares of Restricted Stock (__% of the total shares under this award) shall vest on __ 20__;
- * __ shares of Restricted Stock (__% of the total shares under this award) shall vest on __ 20__;
- * __ shares of Restricted Stock (__% of the total shares under this award) shall vest on __ 20__;
- * shares of Restricted Stock (__% of the total shares under this award) shall vest on __ 20__;

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RESTRICTIONS

Your shares of Restricted Stock may not be sold, transferred, assigned, pledged or otherwise disposed of unless and until they shall have vested in accordance with the schedule set forth above.

The stock certificate(s) for your shares of Restricted Stock will be issued in your name but held by the Company for your account, together with stock powers you will execute in favor of the Company, until the shares shall have vested. You shall execute stock power(s) in favor of the Company as a condition to receiving this award of Restricted Stock. Except as otherwise provided herein, if and when your shares of Restricted Stock vest, the Company will deliver to you the certificates for such shares.

TERMINATION OF EMPLOYMENT

Except as otherwise provided in the Plan, on termination of your employment with the Company or a Subsidiary for any reason other than death, Disability (as defined below), retirement at or after age sixty-five, or for a reason approved by the Committee, in its sole discretion, your then unvested shares of Restricted Stock shall be deemed forfeited and canceled.

On termination of your employment with the Company or a Subsidiary by reason of your death, Disability (as defined below), retirement at or after age sixty-five, or for a reason approved by the Committee, in its sole discretion, your then unvested shares of Restricted Stock shall be deemed vested and all restrictions thereon shall lapse.

For purposes of your Restricted Stock and this letter agreement, the term "Disability" means total disability entitling you to benefits under the Company's long-term disability plan, as in effect from time to time.

RIGHTS AS A STOCKHOLDER

You shall be entitled to vote your shares of Restricted Stock and to receive cash dividends as and when paid, to the same extent as any other holder of Common Stock of the Company which are not subject to restrictions.

ADDITIONAL SHARES SUBJECT TO RESTRICTIONS

In the event that, as a result of a stock dividend, stock split, recapitalization, combination of shares, or other adjustment in the capital stock of the Company or otherwise, or as a result of a merger, consolidation, or other reorganization, the Common Stock of the Company shall be increased, reduced, or otherwise changed, and by virtue of any such change you shall in your capacity as owner of shares of Restricted Stock be entitled to new or additional or different shares of stock or securities (other than rights or warrants to purchase securities) ("Adjustment Shares"), the certificates representing the Adjustment Shares, together with a stock power executed by you in favor of the Company shall also be delivered to and held by the Company.

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Any Adjustment Shares shall be Restricted Stock for all purposes of this Award Notice, subject to the same restrictions and vesting schedule as were applicable to the shares of Restricted Stock to which they relate.

If you shall receive rights or warrants in respect of any shares of Restricted Stock or any Adjustment Shares, such rights or warrants may be held, exercised, sold or otherwise disposed of by you, and any shares or other securities acquired by you as a result of the exercise of such rights or warrants likewise may be held, sold, or otherwise disposed of by you free and clear of any restrictions.

ADMINISTRATION OF THE PLAN; AUTHORITY OF THE COMMITTEE

The Plan shall be administered by the Committee. The Committee has the authority, in its sole discretion, to interpret the Plan and all awards of restricted stock thereunder, to establish, amend and rescind rules and regulations relating to the Plan, and to make any determination it believes necessary or advisable for the administration of the Plan. The scope of the Committee's authority is more fully described in the Plan. All decisions of the Committee in the administration of the Plan are conclusive and binding on you.

FORFEITURE

If (1) in the opinion of the Committee, you, without the written consent of the Company, engage directly or indirectly in any manner or capacity as principal, agent, partner, officer, director, employee, owner, promoter or otherwise, in any business or activity competitive with the business conducted by the Company or any Subsidiary, or (2) you perform any act or engage in any activity which in the opinion of the Committee is inimical to the best interests of the Company, your unvested shares of Restricted Stock shall be deemed forfeited and canceled.

MISCELLANEOUS

You have no right to assign, sell, transfer, pledge or encumber your unvested shares of Restricted Stock, except by will, or by the laws of descent and distribution.

Nothing in this letter agreement, the Plan or your Restricted Stock confers on you any right to continue in the employment of the Company or a Subsidiary or restricts the right of the Company or a Subsidiary to terminate your employment.

At the time you are taxable with respect to your Restricted Stock, the Company may deduct and withhold from amounts payable to you under the Plan or from any payment of any kind otherwise due to you, an amount sufficient to satisfy all Federal, state and/or local income and employment tax withholding requirements. In accordance with Section 13(b) of the Plan, you may elect to have the withholding obligation satisfied by authorizing the Company to hold back shares of Common Stock to be issued that have a Fair Market Value as of the date withholding is effected sufficient to satisfy the withholding amount due, or by transferring to the Company shares of Common Stock having a Fair Market Value as of the date withholding is

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effected sufficient to satisfy such withholding amount; provided, however, that if you are subject to Section 16(b) of the Securities Exchange Act of 1934 you may do so only in compliance with the additional requirements set forth in Section 13(b)(A)-(E) of the Plan.

This letter agreement shall be binding on and inure to the benefit of the Company (and its successors and assigns) and you (and your estate).

This letter agreement shall be governed, construed and enforced in accordance with the Plan and with the laws of the State of New York.

ACCEPTANCE

If the foregoing is acceptable to you, kindly acknowledge your acceptance and agreement by signing the enclosed copy of this letter and returning it to David L. Rogers, the Chief Financial Officer and Secretary of the Company.

Very truly yours,

SOVRAN SELF STORAGE, INC.

By _____

By _____

AGREED TO AND ACCEPTED

this ____ day of _____, 20__

SOVRAN SELF STORAGE, INC.
6467 Main Street
Williamsville, New York 14221

Date

Name
Address

Dear _____ :

The Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Sovran Self Storage, Inc. (the "Company") has selected you to receive non-qualified stock options under the Sovran Self Storage, Inc. 2005 Award and Option Plan (the "Plan").

Your new non-qualified stock options are described in the balance of this letter agreement between us. This letter constitutes your Award Notice with respect to the options described herein.

The Plan text governs the operation of the Plan as well as the terms and conditions of your non-qualified stock options granted under the Plan, and is incorporated herein by reference. A copy of the Plan text is enclosed. Any term not defined in this letter agreement shall have the same meaning as it is defined in the Plan.

GRANT OF OPTIONS

You are hereby granted, effective _____, 20___, non-qualified stock options ("Options") to purchase _____ shares of common stock, \$.01 par value, of the Company ("Common Stock") at a purchase or option price of \$ _____ per share. The purchase or option price is the Fair Market Value of a share of Common Stock on _____, 20___, as determined in good faith by the Committee and in accordance with the Plan.

Your Options expire at the end of the day on _____, 20___, and may not be exercised thereafter. As discussed below, your Options may expire sooner if your employment with the Company or a Subsidiary terminates before then.

EXERCISE OF OPTIONS

Your Options shall be exercisable in accordance with the schedule set forth below, and to the extent then exercisable, may be exercised in whole or in part.

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- * Up to _____ shares of Common Stock (% of the total shares under your Options) may be purchased on or after _____, ____;
- * Up to _____ shares of Common Stock (% of the total shares under your Options) may be purchased on or after _____, ____;
- * Up to _____ shares of Common Stock (% of the total shares under your Options) may be purchased on or after _____, ____;
- * Up to _____ shares of Common Stock (% of the total shares under your Options) may be purchased on or after _____, ____;

To exercise your Options to purchase shares of Common Stock you must deliver to the Secretary of the Company written notice of exercise specifying the number of shares of Common Stock to be purchased together with the full payment of the purchase or option price for the shares. You may pay the purchase or option price in cash, already-owned shares of Common Stock or a combination of cash and shares, or using the cashless exercise program, if any, established by the Committee. Checks should be made payable to Sovran Self Storage, Inc. Already-owned shares of

Common Stock must be delivered in transferable form and will be valued at Fair Market Value, as determined in good faith by the Committee, on the date of exercise. Certificates for shares purchased will be delivered to you as soon as practicable after you exercise your Options.

TERMINATION OF EMPLOYMENT

Except as otherwise provided in the Plan, on termination of your employment with the Company or a Subsidiary for any reason other than death, Disability (as defined below), retirement at or after age sixty-five, or for a reason approved by the Committee, in its sole discretion, your Options shall terminate, and no shares of Common Stock may thereafter be purchased pursuant to your Options.

On termination of your employment with the Company or a Subsidiary by reason of your death, Disability (as defined below), retirement at or after age sixty-five, or for a reason approved by the Committee, in its sole discretion, you, or in the event of your death, your estate or the person to whom your rights under your Options are transferred by will or the laws of descent and distribution, or, in the event of your Disability (as defined below), your legal representative or committee may, within two years after the date of such termination purchase all or part of the shares of Common Stock you were entitled to purchase under your Options on the date of such termination.

For purposes of your Options and this letter agreement, the term "Disability" means total disability entitling you to benefits under the Company's long-term disability plan, as in effect from time to time.

Notwithstanding the foregoing, your Options may not be exercised after _____, ___.

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ADMINISTRATION OF THE PLAN; AUTHORITY OF THE COMMITTEE

The Plan shall be administered by the Committee. The Committee has the authority, in its sole discretion, to interpret the Plan and all grants and awards of options thereunder, to establish, amend and rescind rules and regulations relating to the Plan, and to make any determination it believes necessary or advisable for the administration of the Plan. The scope of the Committee's authority is more fully described in the Plan. All decisions of the Committee in the administration of the Plan are conclusive and binding on you.

FORFEITURE

If (1) in the opinion of the Committee, you, without the written consent of the Company, engage directly or indirectly in any manner or capacity as principal, agent, partner, officer, director, employee, owner, promoter or otherwise, in any business or activity competitive with the business conducted by the Company or any Subsidiary, or (2) you perform any act or engage in any activity which in the opinion of the Committee is inimical to the best interests of the Company, your unexercised Options shall be deemed forfeited and shall cease to be exercisable.

MISCELLANEOUS

You have no right to assign or transfer your Options, except by will, or by the laws of descent and distribution and during your life, your Options are exercisable only by you.

Nothing in this letter agreement, the Plan or your Options confers on you any right to continue in the employment of the Company or a Subsidiary or restricts the right of the Company or a Subsidiary to terminate your employment.

At the time you are taxable with respect to your options, or the exercise or surrender of your Options, the Company may deduct and withhold from amounts payable to you under the Plan or from any payment of any kind otherwise due to you, an amount sufficient to satisfy all Federal, state and/or local income and employment tax withholding requirements. In accordance with Section 13(b) of the Plan, you may elect to have the withholding obligation satisfied by authorizing the Company to hold back shares of Common Stock to be issued that have a Fair Market Value as of the exercise date sufficient to satisfy the withholding amount due, or by transferring to the Company shares of Common Stock having a Fair Market Value as of the exercise date sufficient to satisfy such withholding amount; provided, however, that if you are subject to section 16(b) of the Securities Exchange Act of 1934 you may do so only in compliance with the additional requirements set forth in Section 13(b)(A)-(E) of the Plan.

This letter agreement shall be binding on and inure to the benefit of the Company (and its successors and assigns) and you (and your estate).

This letter agreement shall be governed, construed and enforced in accordance with the Plan and with the laws of the State of New York.

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ACCEPTANCE

If the foregoing is acceptable to you, kindly acknowledge your acceptance and agreement by signing the enclosed copy of this letter and returning it to Kenneth F. Myszka, President of the Company, by ____, __.

Very truly yours,

SOVRAN SELF STORAGE, INC.

By _____

By _____

AGREED TO AND ACCEPTED

this ____ day of _____, 20__

SOVRAN SELF STORAGE, INC.
6467 Main Street
Buffalo, New York 14221

Date

Name
Address

Dear :

The Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Sovran Self Storage, Inc. (the "Company") has selected you to receive shares of restricted stock under the Sovran Self Storage, Inc. 1995 Award and Option Plan (the "Plan").

Your shares of restricted stock are described in the balance of this letter agreement between us. This letter constitutes your Award Notice with respect to the shares of restricted stock described herein.

The Plan text governs the operation of the Plan as well as the terms and conditions of your shares of restricted stock granted under the Plan, and is incorporated herein by reference. A copy of the Plan text is enclosed. Any term not defined in this letter agreement shall have the same meaning as it is defined in the Plan.

AWARD OF RESTRICTED STOCK

You are hereby awarded, effective __, 19__, __ shares of common stock, \$.01 par value, of the Company subject to the restrictions set forth herein ("Restricted Stock").

VESTING OF RESTRICTED STOCK

Except as otherwise provided herein or in the Plan, your shares of Restricted Stock shall vest in accordance with the following schedule:

- * __ shares of Restricted Stock (__% of the total shares under this award) shall vest on __ 19__;
- * __ shares of Restricted Stock (__% of the total shares under this award) shall vest on __ 19__;
- * __ shares of Restricted Stock (__% of the total shares under this award) shall vest on __ 19__;
- * __ shares of Restricted Stock (__% of the total shares under this award) shall vest on __ 19__;

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RESTRICTIONS

Your shares of Restricted Stock may not be sold, transferred, assigned, pledged or otherwise disposed of unless and until they shall have vested in accordance with the schedule set forth above.

The stock certificate(s) for your shares of Restricted Stock will be issued in your name but held by the Company for your account, together with stock powers you will execute in favor of the Company, until the shares shall have vested. You shall execute stock power(s) in favor of the Company as a condition to receiving this award of Restricted Stock. Except as otherwise provided herein, if and when your shares of Restricted Stock vest, the Company will deliver to you the certificates for such shares.

TERMINATION OF EMPLOYMENT

Except as otherwise provided in the Plan, on termination of your employment with the Company or a Subsidiary for any reason other than death, Disability (as defined below), retirement at or after age sixty-five, or for a reason approved by the Committee, in its sole discretion, your then unvested shares of Restricted Stock shall be deemed forfeited and canceled.

On termination of your employment with the Company or a Subsidiary by reason of your death, Disability (as defined below), retirement at or after age sixty-five, or for a reason approved by the Committee, in its sole discretion, your then unvested shares of Restricted Stock shall be deemed vested and all restrictions thereon shall lapse.

For purposes of your Restricted Stock and this letter agreement, the term "Disability" means total disability entitling you to benefits under the Company's long-term disability plan, as in effect from time to time.

RIGHTS AS A STOCKHOLDER

You shall be entitled to vote your shares of Restricted Stock and to receive cash dividends as and when paid, to the same extent as any other holder of Common Stock of the Company which are not subject to restrictions.

ADDITIONAL SHARES SUBJECT TO RESTRICTIONS

In the event that, as a result of a stock dividend, stock split, recapitalization, combination of shares, or other adjustment in the capital stock of the Company or otherwise, or as a result of a merger, consolidation, or other reorganization, the Common Stock of the Company shall be increased, reduced, or otherwise changed, and by virtue of any such change you shall in your capacity as owner of shares of Restricted Stock be entitled to new or additional or different shares of stock or securities (other than rights or warrants to purchase securities) ("Adjustment Shares"), the certificates representing the Adjustment Shares, together with a stock power

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executed by you in favor of the Company shall also be delivered to and held by the Company. Any Adjustment Shares shall be Restricted Stock for all purposes of this Award Notice, subject to the same restrictions and vesting schedule as were applicable to the shares of Restricted Stock to which they relate.

If you shall receive rights or warrants in respect of any shares of Restricted Stock or any Adjustment Shares, such rights or warrants may be held, exercised, sold or otherwise disposed of by you, and any shares or other securities acquired by you as a result of the exercise of such rights or warrants likewise may be held, sold, or otherwise disposed of by you free and clear of any restrictions.

ADMINISTRATION OF THE PLAN; AUTHORITY OF THE COMMITTEE

The Plan shall be administered by the Committee. The Committee has the authority, in its sole discretion, to interpret the Plan and all awards of restricted stock thereunder, to establish, amend and rescind rules and regulations relating to the Plan, and to make any determination it believes necessary or advisable for the administration of the Plan. The scope of the Committee's authority is more fully described in the Plan. All decisions of the Committee in the administration of the Plan are conclusive and binding on you.

FORFEITURE

If (1) in the opinion of the Committee, you, without the written consent of the Company, engage directly or indirectly in any manner or capacity as principal, agent, partner, officer, director, employee, owner, promoter or otherwise, in any business or activity competitive with the business conducted by the Company or any Subsidiary, or (2) you perform any act or engage in any activity which in the opinion of the Committee is inimical to the best interests of the Company, your unvested shares of Restricted Stock shall be deemed forfeited and canceled.

MISCELLANEOUS

You have no right to assign, sell, transfer, pledge or encumber your unvested shares of Restricted Stock, except by will, or by the laws of descent and distribution.

Nothing in this letter agreement, the Plan or your Restricted Stock confers on you any right to continue in the employment of the Company or a Subsidiary or restricts the right of the Company or a Subsidiary to terminate your employment.

At the time you are taxable with respect to your Restricted Stock, the Company may deduct and withhold from amounts payable to you under the Plan or from any payment of any kind otherwise due to you, an amount sufficient to satisfy all Federal, state and/or local income and employment tax withholding requirements. In accordance with Section 13(b) of the Plan, you may elect to have the withholding obligation satisfied by authorizing the Company to hold back shares of Common Stock to be issued that have a Fair Market Value as of the date withholding is effected sufficient to satisfy the withholding amount due, or by transferring to the

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Company shares of Common Stock having a Fair Market Value as of the date withholding is effected sufficient to satisfy such withholding amount; provided, however, that if you are subject to Section 16(b) of the Securities Exchange Act of 1934 you may do so only in compliance with the additional requirements set forth in Section 13(b)(A)-(E) of the Plan.

This letter agreement shall be binding on and inure to the benefit of the Company (and its successors and assigns) and you (and your estate).

This letter agreement shall be governed, construed and enforced in accordance with the Plan and with the laws of the State of New York.

ACCEPTANCE

If the foregoing is acceptable to you, kindly acknowledge your acceptance and agreement by signing the enclosed copy of this letter and returning it to David L. Rogers, the Chief Financial Officer and Secretary of the Company.

Very truly yours,

SOVRAN SELF STORAGE, INC.

By _____

By _____

AGREED TO AND ACCEPTED

this ____ day of _____, 19__

SOVRAN SELF STORAGE, INC.
6467 Main Street
Williamsville, New York 14221

Date

Name
Address

Dear _____ :

The Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Sovran Self Storage, Inc. (the "Company") has selected you to receive non-qualified stock options under the Sovran Self Storage, Inc. 1995 Award and Option Plan (the "Plan").

Your new non-qualified stock options are described in the balance of this letter agreement between us. This letter constitutes your Award Notice with respect to the options described herein.

The Plan text governs the operation of the Plan as well as the terms and conditions of your non-qualified stock options granted under the Plan, and is incorporated herein by reference. A copy of the Plan text is enclosed. Any term not defined in this letter agreement shall have the same meaning as it is defined in the Plan.

GRANT OF OPTIONS

You are hereby granted, effective _____, 19__ , non-qualified stock options ("Options") to purchase _____ shares of common stock, \$.01 par value, of the Company ("Common Stock") at a purchase or option price of \$ _____ per share. The purchase or option price is the Fair Market Value of a share of Common Stock on _____, 19__ , as determined in good faith by the Committee and in accordance with the Plan.

Your Options expire at the end of the day on _____, 20__ , and may not be exercised thereafter. As discussed below, your Options may expire sooner if your employment with the Company or a Subsidiary terminates before then.

EXERCISE OF OPTIONS

Your Options shall be exercisable in accordance with the schedule set forth below, and to the extent then exercisable, may be exercised in whole or in part.

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- * Up to _____ shares of Common Stock (% of the total shares under your Options) may be purchased on or after _____, ____;
- * Up to _____ shares of Common Stock (% of the total shares under your Options) may be purchased on or after _____, ____;
- * Up to _____ shares of Common Stock (% of the total shares under your Options) may be purchased on or after _____, ____;
- * Up to _____ shares of Common Stock (% of the total shares under your Options) may be purchased on or after _____, ____;

To exercise your Options to purchase shares of Common Stock you must deliver to the Secretary of the Company written notice of exercise specifying the number of shares of Common Stock to be purchased together with the full payment of the purchase or option price for the shares. You may pay the purchase or option price in cash, already-

owned shares of Common Stock or a combination of cash and shares, or using the cashless exercise program, if any, established by the Committee. Checks should be made payable to Sovran Self Storage, Inc. Already-owned shares of Common Stock must be delivered in transferable form and will be valued at Fair Market Value, as determined in good faith by the Committee, on the date of exercise. Certificates for shares purchased will be delivered to you as soon as practicable after you exercise your Options.

TERMINATION OF EMPLOYMENT

Except as otherwise provided in the Plan, on termination of your employment with the Company or a Subsidiary for any reason other than death, Disability (as defined below), retirement at or after age sixty-five, or for a reason approved by the Committee, in its sole discretion, your Options shall terminate, and no shares of Common Stock may thereafter be purchased pursuant to your Options.

On termination of your employment with the Company or a Subsidiary by reason of your death, Disability (as defined below), retirement at or after age sixty-five, or for a reason approved by the Committee, in its sole discretion, you, or in the event of your death, your estate or the person to whom your rights under your Options are transferred by will or the laws of descent and distribution, or, in the event of your Disability (as defined below), your legal representative or committee may, within two years after the date of such termination purchase all or part of the shares of Common Stock you were entitled to purchase under your Options on the date of such termination.

For purposes of your Options and this letter agreement, the term "Disability" means total disability entitling you to benefits under the Company's long-term disability plan, as in effect from time to time.

Notwithstanding the foregoing, your Options may not be exercised after _____, ___.

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ADMINISTRATION OF THE PLAN; AUTHORITY OF THE COMMITTEE

The Plan shall be administered by the Committee. The Committee has the authority, in its sole discretion, to interpret the Plan and all grants and awards of options thereunder, to establish, amend and rescind rules and regulations relating to the Plan, and to make any determination it believes necessary or advisable for the administration of the Plan. The scope of the Committee's authority is more fully described in the Plan. All decisions of the Committee in the administration of the Plan are conclusive and binding on you.

FORFEITURE

If (1) in the opinion of the Committee, you, without the written consent of the Company, engage directly or indirectly in any manner or capacity as principal, agent, partner, officer, director, employee, owner, promoter or otherwise, in any business or activity competitive with the business conducted by the Company or any Subsidiary, or (2) you perform any act or engage in any activity which in the opinion of the Committee is inimical to the best interests of the Company, your unexercised Options shall be deemed forfeited and shall cease to be exercisable.

MISCELLANEOUS

You have no right to assign or transfer your Options, except by will, or by the laws of descent and distribution and during your life, your Options are exercisable only by you.

Nothing in this letter agreement, the Plan or your Options confers on you any right to continue in the employment of the Company or a Subsidiary or restricts the right of the Company or a Subsidiary to terminate your employment.

At the time you are taxable with respect to your options, or the exercise or surrender of your Options, the Company may deduct and withhold from amounts payable to you under the Plan or from any payment of any kind otherwise due to you, an amount sufficient to satisfy all Federal, state and/or local income and employment tax withholding requirements. In accordance with Section 13(b) of the Plan, you may elect to have the withholding obligation satisfied by authorizing the Company to hold back shares of Common Stock to be issued that have a Fair Market Value as of the exercise date sufficient to satisfy the withholding amount due, or by transferring to the Company shares of Common Stock having a Fair Market Value as of the exercise date sufficient to satisfy such withholding amount; provided, however, that if you are subject to section 16(b) of the Securities Exchange Act of 1934

you may do so only in compliance with the additional requirements set forth in Section 13(b)(A)-(E) of the Plan.

This letter agreement shall be binding on and inure to the benefit of the Company (and its successors and assigns) and you (and your estate).

This letter agreement shall be governed, construed and enforced in accordance with the Plan and with the laws of the State of New York.

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ACCEPTANCE

If the foregoing is acceptable to you, kindly acknowledge your acceptance and agreement by signing the enclosed copy of this letter and returning it to Kenneth F. Myszka, President of the Company, by _____.

Very truly yours,

SOVRAN SELF STORAGE, INC.

By _____

By _____

AGREED TO AND ACCEPTED

this _____ day of _____, 19__

Schedule of Compensation for Executive Officers

Bonus for 2005 Performance

<u>Officer</u>	<u>2006 Salary</u>	<u>Cash Bonus</u>	<u>Restricted Stock Awards</u>	<u>Long-Term Restricted Stock Awards</u>
Robert J. Attea	\$ 379,168	\$ 371,078	4,416 ² Shares	7,785 ⁴ Shares
Kenneth F. Myszka	\$ 369,056	\$ 360,269	4,287 ¹ Shares	6,890 ⁴ Shares
David L. Rogers	\$ 369,056	\$ 360,269	4,287 ³ Shares	6,890 ⁴ Shares
Andrew J. Gregoire	\$ 142,000	\$ 40,000	1,000 ¹ Shares	N/A
Edward F. Killeen	\$ 135,000	\$ 40,000	1,000 ¹ Shares	N/A
Paul T. Powell	\$ 135,000	\$ 40,000	1,000 ¹ Shares	N/A

(1) Vests 25% per year over 4 years.

(2) Vests 50% per year over 2 years.

(3) Vests 14.28% per year over 7 years.

(4) Vests 12.5% per year over 8 years.

Subsidiaries

Sovran Acquisition Limited Partnership, a Delaware limited partnership
Sovran Holdings, Inc., a Delaware Corporation
Locke Sovran I L.L.C., a New York limited liability company
Locke Sovran I Manager, Inc., a Delaware Corporation
Locke Sovran II L.L.C., a New York limited liability company
Locke Sovran II Manager, Inc., a Delaware Corporation
The Locke Group, LLC, a Delaware limited liability company
Locke Leasing, LLC, a New York limited liability company
Iskalo Land Holdings, LLC, a New York limited liability company
Sovran Jones Road, LLC, a Delaware limited liability company
Sovran Congress, LLC, a Delaware limited liability company
Sovran Cameron, LLC, a Delaware limited liability company
Sovran Huebner, LLC, a Delaware limited liability company
Sovran Little Road, LLC, a Delaware limited liability company
Sovran Granbury, LLC, a Delaware limited liability company
Sovran Shackelford, LLC, a Delaware limited liability company
Sovran Manchester, LLC, a Delaware limited liability company
Sovran DeGaulle, LLC, a Delaware limited liability company
Sovran Grapevine, LLC, a Delaware limited liability company
Sovran Washington, LLC, a Delaware limited liability company
Sovran Meramac, LLC, a Delaware limited liability company
Sovran Seminole, LLC, a Delaware limited liability company

Certification of Chief Executive Officer Pursuant to Rule 13a-14(a) and 15d-14(a) of the Securities Exchange Act, as amended

I, Robert J. Attea, certify that:

1. I have reviewed this report on Form 10-Q /A of Sovran Self Storage, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)), for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external reporting purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

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- a) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
- b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: November , 2006

/ S / Robert J. Attea

Robert J. Attea
Chairman of the Board and Chief Executive Officer

**Certification of Chief Financial Officer Pursuant to Rule 13a-14(a) and 15d-14(a) of the Securities Exchange Act,
as amended**

I, David L. Rogers, certify that:

1. I have reviewed this report on Form 10-Q /A of Sovran Self Storage, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)), for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external reporting purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

- a) all significant deficiencies and material weaknesses in the design or operation of

internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

- b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: November , 2006

/ S / David L. Rogers _____
David L. Rogers
Secretary, Chief Financial Officer

