

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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

**January 4, 2021
Date of Report (Date of Earliest Event Reported)**

**LIFE STORAGE, INC.
LIFE STORAGE LP
(Exact Name of Registrant as Specified in Its Charter)**

**Maryland
(Life Storage, Inc.)**

1-13820

16-1194043

**Delaware
(Life Storage LP)
(State or Other Jurisdiction
Of Incorporation)**

**0-24071
(Commission
File Number)**

**16-1481551
(I.R.S. Employer
Identification Number)**

**6467 Main Street
Williamsville, New York 14221
(Address of Principal Executive Offices)**

**(716) 633-1850
(Registrants' Telephone Number, Including Area Code)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrants under any of the following provisions (*see* General Instruction A.2. below):

- Written Communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Life Storage, Inc.:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|-------------------------------|----------------------|--|
| Common Stock, \$.01 par value | LSI | New York Stock Exchange |

Life Storage LP:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---------------------|----------------------|--|
|---------------------|----------------------|--|

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Life Storage, Inc.:

Emerging growth company

Life Storage LP:

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Life Storage, Inc.

Life Storage LP

Item 8.01 Other Events

On January 4, 2021, Life Storage, Inc. (the “Company”) issued a press release announcing a three-for-two stock split of the Company’s common stock, which will be made in the form of a 50% stock dividend. Shareholders of record at the close of business on January 15, 2021 will receive one additional share of Company common stock for every two shares owned. These additional shares will be distributed on January 27, 2021. Cash will be distributed in lieu of fractional shares based on the closing price on the record date. The Company has approximately 49.5 million shares outstanding and, after the split, the Company will have approximately 74.3 million shares outstanding.

In such press release the Company also announced a quarterly cash dividend of \$1.11 per common share. The cash dividend will be paid on January 27, 2021 to shareholders of record on January 15, 2021. The cash dividend will be paid on pre-split shares.

A copy of the press release is furnished herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 99.1 | Press Release dated January 4, 2021. |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrants have duly caused this Report to be signed on their behalf by the undersigned, thereunto duly authorized.

LIFE STORAGE, INC.

Date: January 4, 2021

By /s/ Andrew J. Gregoire

Name: Andrew J. Gregoire

Title: Chief Financial Officer

LIFE STORAGE LP

Date: January 4, 2021

By: LIFE STORAGE HOLDINGS, INC., as General Partner

By /s/ Andrew J. Gregoire

Name: Andrew J. Gregoire

Title: Chief Financial Officer

**FOR IMMEDIATE RELEASE**

January 4, 2021

Life Storage, Inc. Announces a 3.7% Increase to its Common Stock Dividend and a Three-for-Two Stock Split

Buffalo, New York, January 4, 2021—The Board of Directors of Life Storage, Inc. (NYSE:LSI), a self-storage real estate investment trust (REIT), announced that its Board of Directors has approved a 3.7% year-over-year increase in the Company's quarterly common stock dividend.

The board has also approved a three-for-two stock split of the Company's common stock, which will be made in the form of a 50% stock dividend. Shareholders of record at the close of business on January 15, 2021 will receive one additional share of Life Storage common stock for every two shares owned. These additional shares will be distributed on January 27, 2021. Cash will be distributed in lieu of fractional shares based on the closing price on the record date. The Company has approximately 49.5 million shares outstanding and, after the split, the Company will have approximately 74.3 million shares outstanding. Life Storage's common stock will begin trading on a split-adjusted basis on January 28, 2021.

On a pre-split basis, the quarterly cash dividend equates to \$1.11 per common share or \$4.44 annualized. The increase is effective with the quarterly dividend to be paid on January 27, 2021 to shareholders of record on January 15, 2021. The dividend, based on today's opening share price, equates to an annual yield of 3.7%. The dividend will be paid on pre-split shares.

"As we deliver strong operating results and cash flows, we will continue to reward our shareholders. We are confident in the company and its growth prospects," commented Joe Saffire, Chief Executive Officer of Life Storage, Inc.

Please visit the Life Storage, Inc. Investor Relations page for additional information regarding the three-for-two stock split:

<https://invest.lifestorage.com/faq>.

ABOUT LIFE STORAGE, INC.:

Life Storage, Inc. is a self-administered and self-managed equity REIT that is in the business of acquiring and managing self-storage facilities. Located in Buffalo, New York, the Company operates more than 900 storage facilities in 31 states and in the province of Ontario, Canada. The Company serves both residential and commercial storage customers with storage units rented by month. Life Storage consistently provides responsive service to approximately 500,000 customers, making it a leader in the industry. For more information visit <http://invest.lifestorage.com>.

Contact:

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