Public Storage Form SC 13G February 13, 2019 UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 SCHEDULE 13G UNDER THE SECURITIES EXCHANGE ACT OF 1934 ANNUAL FILING Public Storage (NAME OF ISSUER) REIT (TITLE OF CLASS OF SECURITIES) 74460D109 (CUSIP NUMBER) 12/31/2018 (DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT) CHECK THE APPROPRIATE BOX TO DESIGNATE THE RULE PURSUANT TO WHICH THIS SCHEDULE IS FILED: (X) RULE 13D-1 (B) () RULE 13D-1 (C) () RULE 13D-1 (D) \*THE REMAINDER OF THIS COVER PAGE SHALL BE FILLED OUT FOR A REPORTING PERSON`S INITIAL FILING ON THIS FORM WITH RESPECT TO THE SUBJECT CLASS OF SECURITIES, AND FOR ANY SUBSEQUENT AMENDMENT CONTAINING INFORMATION WHICH WOULD ALTER THE DISCLOSURES PROVIDED IN A PRIOR COVER PAGE. THE INFORMATION REQUIRED IN THE REMAINDER OF THIS COVER PAGE SHALL NOT BE DEEMED TO BE "FILED" FOR THE PURPOSE OF SECTION 18 OF THE SECURITIES EXCHANGE ACT OF 1934 ("ACT") OR OTHERWISE SUBJECT TO THE LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO ALL OTHER PROVISIONS OF THE ACT (HOWEVER, SEE THE NOTES). CUSIP NO: 74460D109 13G Page 2 of 5 Pages 1. NAME OF REPORTING PERSON: STATE STREET CORPORATION I.R.S. IDENTIFICATION NO. OF THE ABOVE PERSON: 04-2456637 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP NOT APPLICABLE

- 3. SEC USE ONLY
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

5. SOLE VOTING POWER

0 SHARES

6. SHARED VOTING POWER

8111443

7. SOLE DISPOSITIVE POWER

0 SHARES

8. SHARED DISPOSITIVE POWER

9112291

9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9114305

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

NOT APPLICABLE

- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.2%
- 12. TYPE OF REPORTING PERSON HC

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- ITEM 1. (A) NAME OF ISSUER Public Storage
- (B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

701 Western Avenue Glendale, CA 91201-2349 United States

- ITEM 2.
  - (A) NAME OF PERSON FILING STATE STREET CORPORATION AND ANY OTHER REPORTING PERSON IDENTIFIED ON THE SECOND PART OF THE COVER PAGES HERETO
  - (B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IN NONE, RESIDENCE STATE STREET FINANCIAL CENTER ONE LINCOLN STREET BOSTON, MA 02111 (FOR ALL REPORTING PERSONS)
  - (C) CITIZENSHIP: SEE ITEM 4 (CITIZENSHIP OR PLACE OF ORGANIZATION) OF COVER PAGES
  - (D) TITLE OF CLASS OF SECURITIES REIT
  - (E) CUSIP NUMBER:

74460D109

ITEM 3.

IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B)OR (C), CHECK WHETHER THE PERSON FILING IS A:SEE ITEM 12(TYPE OF REPORTING PERSON) OF THE COVER PAGEFOR EACH REPORTING PERSON AND THE TABLE BELOW, WHICH EXPLAINSTHE MEANING OF THE TWO LETTER SYMBOLS APPEARING IN ITEM 12 OFTHE COVER PAGES.SYMBOLCATEGORYBKBANK AS DEFINED IN SECTION 3(A) (6) OF THE ACT.

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IC	INSURANCE COMPANY AS DEFINED IN SECTION 3 (A) (19) OF THE ACT
IC	INVESTMENT COMPANY REGISTERED UNDER SECTION 8 OF THE INVESTMENT COMPANY ACT OF 1940.
IA	AN INVESTMENT ADVISOR IN ACCORDANCE WITH RULE $13D-1(B)$ (1) (II) (E).
EP	AN EMPLOYEE BENEFIT PLAN OR ENDOWMENT FUND IN ACCORDANCE WITH RULE 13D-1(B) (1) (II) (F) .
HC	A PARENT HOLDING COMPANY OR CONTROL PERSON IN ACCORDANCE WITH RULE $13D-1(B)(1)(II)(G)$ .
SA	A SAVINGS ASSOCIATIONS AS DEFINED IN SECTION 3(B) OF THE FEDERAL DEPOSIT INSURANCE ACT (12 U.S.C. 1813).
CP	A CHURCH PLAN THAT IS EXCLUDED FROM THE DEFINITION OF AN INVESTMENT COMPANY UNDER SECTION 3(C)(14) OF THE INVESTMENT COMPANY ACT OF 1940.

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- ITEM 4. OWNERSHIP THE INFORMATION SET FORTH IN ROWS 5 THROUGH 11 OF THE COVER PAGE HERETO FOR EACH OF THE REPORTING PERSONS IS INCORPORATED HEREIN BY REFERENCE.
- ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF CLASS NOT APPLICABLE
- ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON NOT APPLICABLE
- ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON SEE EXHIBIT 1 ATTACHED HERETO
- ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMEBERS OF THE GROUP NOT APPLICABLE
- ITEM 9. NOTICE OF DISSOLUTION OF GROUP NOT APPLICABLE

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ITEM 10. CERTIFICATION

BY SIGNING BELOW I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE SECURITIES REFERRED TO ABOVE WERE ACQUIRED AND ARE HELD IN THE ORDINARY COURSE OF BUSINESS AND WERE NOT ACQUIRED AND ARE NOT HELD FOR THE PURPOSE OR WITH THE EFFECT OF CHANGING OR INFLUENCING THE CONTROL OF THE ISSUER OF THE SECURITIES AND WERE NOT ACQUIRED AND ARE NOT HELD IN CONNECTION WITH OR AS A PARTICIPANT IN ANY TRANSACTION HAVING THAT PURPOSE OR EFFECT.

## SIGNATURES

AFTER REASONABLE INQUIRY AND TO THE BEST OF HIS KNOWLEDGE AND BELIEF, EACH OF THE UNDERSIGNED CERTIFIES THAT THE INFORMATION SET FORTH IN THIS STATEMENT IS TRUE, COMPLETE AND CORRECT.

FEBRUARY 11, 2019 STATE STREET CORPORATION

/S/ IAN W APPLEYARD GLOBAL CONTROLLER AND CHIEF ACCOUNTING OFFICER

EXHIBIT 1

THE FOLLOWING TABLE LISTS THE IDENTITY AND ITEM 3 CLASSIFICATION OF EACH SUBSIDIARY OF STATE STREET CORPORATION, THE PARENT HOLDING COMPANY, THAT BENEFICIALLY OWNS THE ISSUER'S SECURITIES. PLEASE REFER TO ITEM 3 OF THE ATTACHED SCHEDULE 13G FOR A DESCRIPTION OF EACH OF THE TWO-LETTER SYMBOLS REPRESENTING THE ITEM 3 CLASSIFICATION BELOW.

SUBSIDIARY

ITEM 3 CLASSIFICATION

SSGA FUNDS MANAGE	CMENT, INC.	IA
STATE STREET GLOE	BAL ADVISORS LIMITED (UK)	IA
STATE STREET GLOE	BAL ADVISORS LTD (CANADA)	IA
STATE STREET GLOE	BAL ADVISORS, AUSTRALIA LIMITED	IA
STATE STREET GLOB	BAL ADVISORS (JAPAN) CO., LTD	IA
STATE STREET GLOE	BAL ADVISORS ASIA LTD	IA
STATE STREET GLOE	BAL ADVISORS SINGAPORE LTD	IA
STATE STREET GLOE	BAL ADVISORS GmbH	IA
STATE STREET GLOE	BAL ADVISORS IRELAND LIMITED	IA
STATE STREET GLOB	BAL ADVISORS TRUST COMPANY	IA

NOTE: ALL OF THE LEGAL ENTITIES ABOVE ARE DIRECT OR INDIRECT SUBSIDIARIES OF STATE STREET CORPORATION.