

U-HAUL HOLDING CO /NV/

Reported by
SHOEN MARK V

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/17/23 for the Period Ending 11/16/23

Address	5555 KIETZKE LANE STE 100 RENO, NV, 89511
Telephone	7756886300
CIK	0000004457
Symbol	UHAL
SIC Code	7510 - Services-Auto Rental and Leasing (No Drivers)
Industry	Ground Freight & Logistics
Sector	Industrials
Fiscal Year	03/31

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

OMB APPROVAL
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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

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
SHOEN MARK V	U-Haul Holding Co /NV/ [UHAL UHALB]	<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	
207 E CLARENDON AVE	11/16/2023	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
PHOENIX, AZ 85012		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Series N Common Stock	11/16/2023		J ⁽¹⁾		132,500	D	(1)	67,933,456 ⁽²⁾	I ⁽³⁾	Willow Grove Holdings LP
Series N Common Stock	11/16/2023		J ⁽¹⁾		132,500	A	(1)	132,500	I ⁽⁴⁾	MVS-029 Trust
Series N Common Stock	11/16/2023		S ⁽⁵⁾		132,500	D	\$52.43 ⁽⁵⁾	0	I ⁽⁴⁾	MVS-029 Trust
Series N Common Stock	11/16/2023		P ⁽⁵⁾		132,500	A	\$52.43 ⁽⁵⁾	192,863	I ⁽⁶⁾	Shoen Family Revocable Trust
Series N Common Stock								225,954	I ⁽⁷⁾	EJS-028 Trust
Series N Common Stock								7,921,143	I ⁽³⁾	Blackwater Investments, Inc.
Series N Common Stock								42,962	D	
Common Stock								24,900	I ⁽³⁾	SAC Holding Corporation
Common Stock								1,324,000	I ⁽³⁾	Clarendon Strategies, LLC
Common Stock								7,562,884	I ⁽³⁾	Willow Grove Holdings LP
Common Stock								25,106	I ⁽⁷⁾	EJS-028 Trust
Common Stock								880,127	I ⁽³⁾	Blackwater Investments, Inc.
Common Stock								6,707	I ⁽⁶⁾	Shoen Family Revocable Trust
Common Stock								4,770	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) Represents a pro rata, in-kind distribution, and not a purchase or sale of securities, by Willow Grove Holdings LP ("Willow Grove") to the MVS-029 Trust, one of its limited partners, without additional consideration.
- (2) This number has been updated to reflect a clerical error in the Form 4 filed on March 27, 2023, which incorrectly reported the number of shares of Series N Common Stock beneficially owned by Willow Grove as 68,056,956. The correct number of shares was 68,065,956.
- (3) Willow Grove is owned and controlled by Foster Road LLC and various trusts associated with the Reporting Person and Edward J. Shoen. Foster Road LLC is the general partner of Willow Grove and is managed by the Reporting Person and Stuart Shoen. Blackwater Investments, Inc. ("Blackwater") is a wholly-owned subsidiary of Willow Grove. Clarendon Strategies, LLC ("Clarendon") and SAC Holding Corporation ("SAC") are wholly-owned subsidiaries of Blackwater. The Reporting Person disclaims beneficial ownership of shares held directly and indirectly by Willow Grove, Clarendon, Blackwater and SAC except to the extent of his pecuniary interest therein.
- (4) Includes shares held by the MVS-029 Trust for which the Reporting Person is the trustee and one of the beneficiaries. The Reporting Person disclaims beneficial ownership of shares held by the MVS-029 Trust except to the extent of his pecuniary interest therein.
- (5) Represents the transfer of shares from the MVS-029 Trust to the Shoen Family Revocable Trust in exchange for the partial satisfaction of a promissory note issued by the MVS-029 Trust and held by the Shoen Family Revocable Trust. The price reported represents the average of the high and low price of the Issuer's Series N Common Stock on the New York Stock Exchange on November 16, 2023.
- (6) Includes shares held by the Shoen Family Revocable Trust for which the Reporting Person is the trustee and the Reporting Person and his spouse are the beneficiaries.
- (7) Includes shares held by the EJS-028 Trust for which the Reporting Person is the trustee. The Reporting Person disclaims beneficial ownership of shares held by the EJS-028 Trust and the filing of this Form 4 shall not be deemed an admission that he is the beneficial owner of the securities for purposes of Section 16 of the Exchange Act or for any other purpose.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHOEN MARK V 207 E CLARENDON AVE PHOENIX, AZ 85012		X		

Signatures

/s/ **Stuart M. Shoen, Attorney-in-Fact**

11/17/2023

--Signature of Reporting Person

Date

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 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).

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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