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U-HAUL HOLDING CO /NV/

Reported by

SHOEN MARK V

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 09/22/25 for the Period Ending 09/18/25

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

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FORM 4

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

☐ 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.

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OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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

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/ [UHALB]**	____ Director __**X**__ 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	____ Officer (give title below) ____ Other (specify below)
207 E. CLARENDON AVENUE	**9/18/2025**	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
PHOENIX, AZ 85012		**_X_** Form filed by One Reporting Person ___ 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	**9/18/2025**		**J**		**229,515**	**D**	(1)	**425,196**	**I** (2)	**MVS-029 Trust**
Series N Common Stock	**9/18/2025**		**P**		**229,515**	**A**	(1)	**8,150,658**	**I** (3)	**Blackwater Investments, Inc.**
Series N Common Stock								**67,253,456**	**I** (3)	**Willow Grove Holdings LP**
Series N Common Stock								**42,962**	**D**	
Series N Common Stock								**225,954**	**I** (4)	**EJS-028 Trust**
Series N Common Stock								**190,591**	**I** (5)	**Shoen Family Revocable Trust**
Common Stock								**4,770**	**D**	
Common Stock								**6,707**	**I** (5)	**Shoen Family Revocable Trust**
Common Stock								**880,127**	**I** (3)	**Blackwater Investments, Inc.**
Common Stock								**25,106**	**I** (4)	**EJS-028 Trust**
Common Stock								**7,562,884**	**I** (3)	**Willow Grove Holdings LP**
Common Stock								**1,324,000**	**I** (3)	**Clarendon Strategies, LLC**
Common Stock								**24,900**	**I** (3)	**SAC Holding Corporation**

Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivate 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) This Form 4 is being filed in connection with a sale by the MVS-029 Trust of 229,515 shares of Series N Common Stock to Blackwater Investments, Inc. ("Blackwater") in exchange for all of the outstanding equity interests in Holdfast Marine, LLC, which were valued for purposes of this transaction at approximately $11.8 million. Blackwater is a wholly owned subsidiary of Willow Grove Holdings, LP ("Willow Grove"), and MVS-029 Trust is a limited partner of Willow Grove. Accordingly, the Reporting Person may be deemed to have indirect beneficial ownership of the Series N Common Stock held by Blackwater and Willow Grove.

(2) Includes shares held by the MVS-029 Trust, for which the Reporting Person is a 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.

(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 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 EJS-028 Trust for which the Reporting Person is an independent 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.

(5) Includes shares held by the Shoen Family Revocable Trust for which the Reporting Person is a trustee and the Reporting Person and his spouse are beneficiaries.

Reporting Owners

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

Signatures

/s/ Mark V. Shoen	**9/22/2025**
**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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.