

U-HAUL HOLDING CO /NV/

Reported by
CLARENDON STRATEGIES, LLC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/27/23 for the Period Ending 03/23/23

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|-------------|--|
| 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 |

FORM 4

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

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

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

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 * Willow Grove Holdings LP (Last) (First) (Middle) 207 E CLARENDON AVE (Street) PHOENIX, AZ 85012 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol U-Haul Holding Co /NV/ [UHAL UHALB] 3. Date of Earliest Transaction (MM/DD/YYYY) 3/23/2023 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | | |
| Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> 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. | | |

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 | | | |
| Common Stock | 3/23/2023 | | P | | 24,900 | A | \$56.4141 (1) | 24,900 | I (2) | SAC Holding Corporation |
| Common Stock | | | | | | | | 1,324,000 | I (2) | Clarendon Strategies, LLC |
| Common Stock | | | | | | | | 880,127 | I (2) | Blackwater Investments, Inc. |
| Common Stock | | | | | | | | 7,562,884 | D | |
| Series N Common Stock | | | | | | | | 7,921,143 | I (2) | Blackwater Investments, Inc. |
| Series N Common Stock | | | | | | | | 68,065,956 | D | |

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 | | | | |

Explanation of Responses:

- (1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from (a) with respect to the weighted average price of \$56.4141: \$55.9450 to \$56.7400, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1).
- (2) Willow Grove Holdings, LP ("Willow Grove") is owned and controlled by Foster Road LLC and various trusts associated with Edward J. Shoen and Mark V. Shoen. Foster Road LLC is the general partner of Willow Grove, is managed by Mark V. Shoen and Stuart Shoen, and may be deemed to share voting and dispositive power with respect to the shares held by Willow Grove. Blackwater Investments, Inc. is a wholly-owned subsidiaries of Willow Grove. Clarendon Strategies, LLC and SAC Holding Corporation are wholly owned subsidiaries of Blackwater Investments, Inc.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Willow Grove Holdings LP | | | | |

| | | | | |
|---|--|---|--|--|
| 207 E CLARENDON AVE PHOENIX, AZ 85012 | | X | | |
| Foster Road LLC 207 E CLARENDON AVE PHOENIX, AZ 85012 | | X | | |
| Clarendon Strategies, LLC 207 E CLARENDON AVE PHOENIX, AZ 85012 | | X | | |

Signatures

/s/ Stuart M. Shoen, for Willow Grove Holdings LP, as Attorney-in-Fact

3/27/2023

****Signature of Reporting Person**

Date

/s/ Stuart M. Shoen, for Foster Road LLC, as Attorney-in-Fact

3/27/2023

****Signature of Reporting Person**

Date

/s/ Stuart M. Shoen, for Clarendon Strategies, LLC, as Attorney-in-Fact

3/27/2023

****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.

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.