

U-HAUL HOLDING CO /NV/

FORM SC 13D (Statement of Beneficial Ownership)

Filed 03/09/07

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

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

**SCHEDULE 13D
Under the Securities Exchange Act of 1934**

(Amendment No. 1)*

AMERCO
(Name of Issuer)

Common Stock, \$0.25 par value per share
(Title of Class of Securities)

023586100
(CUSIP Number)

Laurence J. DeRespino
2727 North Central Avenue
Phoenix, Arizona 85004
(602) 263-6645

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

March 1, 2007
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note . Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* Rule 13d-7 for other parties to whom copies are to be sent.

* 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 disclosures provided in a prior cover page.

The information required on 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 revisions of the Act (however, see the Notes).

A group consisting of Edward J. Shoen, Mark V. Shoen, James P. Shoen, Rosmarie T. Donovan, as Trustee and Southwest Fiduciary, Inc., as Trustee filed a Schedule 13D with the Securities and Exchange Commission (the "Commission") on July 13, 2006 (the "Original Schedule 13D"). This Amendment No. 1, pursuant to Rule 13d-2 under the Act, amends and supplements the cover pages and other information in the Original Schedule 13D. Capitalized terms used in this Amendment No. 1 and not otherwise defined shall have the meaning ascribed to such terms in the Original Schedule 13D.

1	NAMES OF REPORTING PERSONS Edward J. Shoen I.R.S. IDENTIFICATION NOs. OF ABOVE PERSONS (ENTITIES ONLY)		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> (See Instructions)		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (See Instructions) OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>		
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0 shares	
	8	SHARED VOTING POWER 10,642,565 shares	
	9	SOLE DISPOSITIVE POWER 3,487,944 shares (1)	
	10	SHARED DISPOSITIVE POWER 0 shares	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,642,469 shares		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>		

13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 50.6404%
14	TYPE OF REPORTING PERSON (See Instructions) IN

(1) See Item 5 below.

1	NAMES OF REPORTING PERSONS Mark V. Shoen I.R.S. IDENTIFICATION NOs. OF ABOVE PERSONS (ENTITIES ONLY)		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> (See Instructions)		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (See Instructions) OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>		
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0 shares	
	8	SHARED VOTING POWER 10,642,565 shares	
	9	SOLE DISPOSITIVE POWER 3,529,669 shares (2)	
	10	SHARED DISPOSITIVE POWER 0 shares	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,642,469 shares		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		

50.6404%

14 TYPE OF REPORTING PERSON (See Instructions)

IN

(2) See Item 5 below.

1	NAMES OF REPORTING PERSONS James P. Shoen I.R.S. IDENTIFICATION NOs. OF ABOVE PERSONS (ENTITIES ONLY)		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> (See Instructions)		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (See Instructions) OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>		
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0 shares	
	8	SHARED VOTING POWER 10,642,565 shares	
	9	SOLE DISPOSITIVE POWER 1,950,229 shares (3)	
	10	SHARED DISPOSITIVE POWER 0 shares	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,642,469 shares		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		

14	TYPE OF REPORTING PERSON (See Instructions)
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	IN
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(3) See Item 5 below.

1	<p>NAMES OF REPORTING PERSONS Rosmarie T. Donovan, as Trustee of the Shoen Irrevocable Trusts dated November 2, 1998</p> <p>I.R.S. IDENTIFICATION NOs. OF ABOVE PERSONS (ENTITIES ONLY)</p>		
2	<p>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/></p> <p>(See Instructions) (b) <input type="checkbox"/></p>		
3	SEC USE ONLY		
4	<p>SOURCE OF FUNDS (See Instructions) OO</p>		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>		
6	<p>CITIZENSHIP OR PLACE OF ORGANIZATION</p> <p>United States</p>		
<p>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</p>	7	<p>SOLE VOTING POWER</p> <p style="text-align: right;">0 shares</p>	
	8	<p>SHARED VOTING POWER</p> <p style="text-align: right;">10,642,565 shares</p>	
	9	<p>SOLE DISPOSITIVE POWER</p> <p style="text-align: right;">250,250 shares (4)</p>	
	10	<p>SHARED DISPOSITIVE POWER</p> <p style="text-align: right;">0 shares</p>	
11	<p>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</p> <p>10,642,469 shares</p>		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		

50.6404%

14 TYPE OF REPORTING PERSON (See Instructions)

IN

(4) Ms. Rosmarie T. Donovan is trustee for five separate irrevocable trusts, each dated November 2, 1998.

1	NAMES OF REPORTING PERSONS Adagio Trust Company, as Trustee of the Irrevocable "C" Trusts dated December 20, 1982 I.R.S. IDENTIFICATION NOs. OF ABOVE PERSONS (ENTITIES ONLY)		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> (See Instructions)		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (See Instructions) OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Nevada		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0 shares	
	8	SHARED VOTING POWER 10,642,565 shares	
	9	SOLE DISPOSITIVE POWER 1,424,473 shares (5)	
	10	SHARED DISPOSITIVE POWER 0 shares	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,642,469 shares		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		

50.6404%

14 TYPE OF REPORTING PERSON (See Instructions)

CO

(5) Adagio Trust Company is Trustee for three separate irrevocable "C" trusts, each dated December 20, 1982, with Edward J. Shoen, Mark V. Shoen and James P. Shoen as grantors, respectively.

Item 1. Security and Issuer.

This amended Schedule 13D (the "Statement") relates to the Common Stock, par value \$0.25 per share (the "Common Stock") of AMERCO, a Nevada corporation (the "Company"), whose principal executive offices are located at 1325 Airmotive Way, Suite 100, Reno, Nevada, 89502.

Item 2. Identity and Background.

The name, address, background information and citizenship status of and for each person filing this Statement (collectively, the "Reporting Persons") is as follows:

Edward J. Shoen has served as a Director and Chairman of the Board of the Company since 1986, as President since 1987, as a Director of U-Haul International, Inc. ("U-Haul") since 1990. Mr. Shoen has been associated with the Company since 1971, and his principal place of business is located at 2727 North Central Avenue, Phoenix, Arizona 85004. Mr. Shoen is a United States citizen.

Mark V. Shoen served as a Director of the Company from 1990 until 1997. He served as a Director of U-Haul from 1990 until 1997 and has served as President of the Company's Phoenix Operations from 1994 until the present. Mr. Shoen's principal place of business is located at 2727 North Central Avenue, Phoenix, Arizona 85004. Mr. Shoen is a United States citizen.

James P. Shoen has served as a Director of the Company since 1986 and was a Vice President of the Company from 1989 to 2000. Mr. Shoen has been associated with the Company since 1976. He served from 1990 to 2000 as Executive Vice President of U-Haul. He is currently Vice President of U-Haul Business Consultants, a subsidiary of the Company. Mr. Shoen's principal place of business is located at 1325 Airmotive Way, Suite 100, Reno, Nevada 89502. Mr. Shoen is a United States citizen.

Rosmarie T. Donovan serves as Trustee for the Shoen Irrevocable Trusts dated November 2, 1998. Her address is 6015 South Virginia Street, E#473, Reno, Nevada 89502. Ms. Donovan is a United States citizen.

Adagio Trust Company ("Adagio") is a Nevada corporation that serves as Trustee of the Irrevocable "C" Trusts dated December 20, 1982 with Edward J. Shoen, Mark V. Shoen and James P. Shoen each as grantors, respectively. Adagio's principal place of business is located at 730 Sandhill Road, Suite 310, Reno, Nevada 89521. Adagio provides fiduciary and investment management services.

During the past five years, to the best of the knowledge of the Reporting Persons as of the date of this Statement, none of the Reporting Persons has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of a competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

This Statement is filed as an amendment to the Reporting Persons' original Schedule 13D, which was filed with the U.S. Securities and Exchange Commission ("SEC") on July 13, 2006. This Statement is required because of a change in trustees with respect to the Irrevocable "C" Trusts dated December 20, 1982. Since July 13, 2006, only one transaction has occurred involving the Reporting Persons. On December 8, 2006, Mark V. Shoen (through Blackwater) acquired 100,000 shares of Common Stock from James P. Shoen (through JPS Partners) for \$95 per share, which was the price negotiated by Blackwater



and JPS Partners. That transaction was reported by each of Mark V. Shoen and James P. Shoen on Form 4s filed on December 12, 2006.

Item 4. Purpose of Transaction.

On January 1, 2007, Adagio replaced Southwest Fiduciary, Inc., an Arizona corporation (“Southwest”), as trustee of the Irrevocable “C” Trust dated December 20, 1982 (James P. Shoen, grantor). On March 1, 2007, Adagio replaced Southwest as trustee of the Irrevocable “C” Trust dated December 20, 1982 (Edward J. Shoen, grantor) and the Irrevocable “C” Trust dated December 20, 1982 (Mark V. Shoen, grantor). As of March 1, 2007, Adagio became a signatory to the stockholder agreement (the “Stockholder Agreement”) that was entered into by the other Reporting Persons on June 30, 2006. The Stockholder Agreement provides that the Reporting Persons agree to vote as one block in furtherance of their interests. The Stockholder Agreement resulted in the Reporting Persons having collective voting power over 50.6404% of the Common Stock. The Reporting Persons continue to believe that the Stockholder Agreement will advance corporate stability and facilitate the evaluation of strategies designed to maximize the value and liquidity of the Company’s securities. The Stockholder Agreement has an initial term that will expire on July 1, 2007 (unless sooner terminated as provided therein), but will automatically renew on an annual basis unless any of the Reporting Persons provides notice by June 1ST of a given year of an intent to withdraw from the Stockholder Agreement.

Item 5. Interest in Securities of Issuer.

As discussed in Item 4 above, the Reporting Persons have agreed to aggregate their voting power pursuant to the Stockholder Agreement. As a result of the Stockholder Agreement, each Reporting Person may be deemed to have beneficial ownership (within the meaning of Rule 13d-3 under the Securities Exchange Act, as amended) of, and shared power to vote or direct the vote of 10,642,565 shares of Common Stock, which represents 50.6404% of the outstanding shares thereof. Each Reporting Person executed an irrevocable proxy in connection with the Stockholder Agreement and appointed James P. Shoen as proxy in order to carry out the terms of the Stockholder Agreement. In addition, any shares of Common Stock acquired by or issued to any party to the Stockholder Agreement shall be subject to the terms of the Stockholder Agreement.

While the Reporting Persons share voting power, each Reporting Person retains the sole dispositive power with respect to the shares beneficially owned by such Reporting Person.

Edward J. Shoen beneficially owns 3,487,944 shares of Common Stock and retains sole dispositive power over such shares. Such shares constitute approximately 16.60% of the outstanding Common Stock.

Mark V. Shoen beneficially owns 3,529,669 shares of Common Stock and retains sole dispositive power over such shares. Such shares constitute approximately 16.80% of the outstanding Common Stock.

James P. Shoen beneficially owns 1,950,229 shares of Common Stock and retains sole dispositive power over such shares. Such shares constitute approximately 9.27% of the outstanding Common Stock.

Rosmarie T. Donovan, as Trustee of the Shoen Irrevocable Trusts dated November 2, 1998, retains sole dispositive power over 250,250 shares of Common Stock. Such shares constitute approximately 1.19% of the Company’s outstanding Common Stock.

Adagio, as Trustee of the Irrevocable “C” Trusts dated December 20, 1982, retains sole dispositive power over 1,424,473 shares of the Company’s Common Stock. Such shares constitute approximately 6.78% of the outstanding Common Stock.



Other than the purchase by Mark V. Shoen (through Blackwater) of 100,000 shares of Common Stock and the sale of such shares by James P. Shoen (through JPS Partners), which is described in Item 3 above, none of the Reporting Persons have effected any transaction in the Company's Common Stock during the past sixty (60) days.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

As discussed in Item 4 above, the Reporting Persons entered into the Stockholder Agreement, pursuant to which each party agreed to (i) vote as one block consistent with the terms of the Stockholder Agreement and (ii) grant an irrevocable proxy to James P. Shoen to vote each Reporting Person's share pursuant to the terms set forth in the Stockholder Agreement.

Item 7. Material to be Filed as Exhibits.

The following documents are included as exhibits to this Statement:

- 99.1 Joint Filing Agreement dated March 9, 2007.
- 99.2 Counterpart Signature Page to Stockholders' Agreement



SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment is true, complete and correct.

Dated: March 9, 2007

/s/ Edward J. Shoen

Edward J. Shoen, an individual and as trustee of the MVS 028 Trust

Dated: March 9, 2007

/s/ Mark V. Shoen

Mark V. Shoen, an individual, as trustee of the EJS 028 Trust, and as President of Blackwater Investments, Inc.

Dated: March 9, 2007

/s/ James P. Shoen

James P. Shoen, an individual and as General Partner of JPS Partners LTD

Dated: March 9, 2007

/s/ Rosmarie T. Donovan

Rosmarie T. Donovan, as Trustee

Dated: March 9, 2007

/s/ Jane Adorno

Adagio Trust Company, as Trustee

By: Jane Adorno

Its: Vice President

Exhibit 99.1

Joint Filing Agreement

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, each of the undersigned parties hereby agree to file jointly the statement on Schedule 13D (including any amendments thereto) with respect to the acquisition or disposition of common stock, \$0.25 par value per share, of AMERCO.

Each of the undersigned parties agree that each is responsible for the timely filing the Schedule 13D (including any amendment thereto), and for the completeness and accuracy of the information concerning such party contained therein, but none of them is responsible for the completeness or accuracy of the information concerning the other parties making the filing unless such party knows or has reason to believe that such information is inaccurate. This Joint Filing Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

Dated: March 9, 2007

/s/Edward J. Shoen
Edward J. Shoen

Dated: March 9, 2007

/s/ Mark V. Shoen
Mark V. Shoen

Dated: March 9, 2007

/s/ James P. Shoen
James P. Shoen

Dated: March 9, 2007

/s/ Rosmarie T. Donovan
Rosmarie T. Donovan, as Trustee

Dated: March 9, 2007

Jane Adorno

/s/

By: Jane Adorno
Title: Vice President
Adagio Trust Company, as Trustee

Exhibit 99.2

**COUNTERPART SIGNATURE PAGE TO
STOCKHOLDERS AGREEMENT DATED JUNE 30, 2006**

The undersigned, Adagio Trust Co., hereby executes this Counterpart Signature Page to the Stockholders Agreement (the "Agreement") dated as of June 30, 2006 among Edward J. Shoen, individually and as Trustee of the MVS 028 Trust, Mark V. Shoen, individually and as Trustee of the EJS 028 Trust, James P. Shoen, individually, JPS Partners, Ltd., Rosemarie T. Donovan, as Trustee of the various Shoen Irrevocable Trusts, each dated as of November 2, 1998 fbo Rose S. Shoen, Sarah K. Shoen, Ann M. Shoen, Mary C. Shoen and James P. Shoen II, respectively, Blackwater Investments, Inc., Southwest Fiduciary, Inc., as Trustee under that "C" Irrevocable Trust dated December 20, 1982 (Mark V. Shoen, Grantor), Southwest Fiduciary, Inc., as Trustee under that "C" Irrevocable Trust dated December 20, 1982 (James P. Shoen, Grantor), and Southwest Fiduciary, Inc., as Trustee under that "C" Irrevocable Trust dated December 20, 1982 (Edward J. Shoen, Grantor).

WHEREAS, the trusteeship of the "C" Irrevocable Trust dated December 20, 1982 (James P. Shoen, Grantor) has changed from Southwest Fiduciary, Inc. to Adagio Trust Co., effective as of January 1, 2007.

WHEREAS, the trusteeship of the "C" Irrevocable Trust dated December 20, 1982 (Mark V. Shoen, Grantor) and the "C" Irrevocable Trust dated December 20, 1982 (Edward J. Shoen, Grantor) has changed from Southwest Fiduciary, Inc. to Adagio Trust Co., effective as of March 1, 2007.

NOW, THEREFORE, pursuant to Section 6 of the Agreement, Adagio Trust Co. ("Adagio") hereby executes this Counterpart Signature Page to Stockholders' Agreement dated June 30, 2006, to evidence that Adagio is now a party to the Agreement, in the capacity as Trustee of the three "C" Irrevocable Trusts referenced above. This Counterpart Signature Page shall be attached to, and maintained with, the Agreement. Stockholders holding greater than 60% of all Shares held by all stockholders pursuant to the Agreement have consented hereto.

IN WITNESS WHEREOF, the undersigned executes this Counterpart Signature Page as of March 1 _____, 2007.

Adagio Trust Co., Trustee of that
"C" Irrevocable Trust dated
December 20, 1982 (Mark V. Shoen, Grantor)

By: /s/ Jane Adorno
Its: Vice President

Adagio Trust Co., Trustee of that
"C" Irrevocable Trust dated
December 20, 1982 (James P. Shoen, Grantor)

By: /s/ Jane Adorno
Its: Vice President

Adagio Trust Co., Trustee of that
"C" Irrevocable Trust dated
December 20, 1982 (Edward J. Shoen, Grantor)

By: /s/ Jane Adorno

Its: Vice President