

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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of report (date of earliest event reported): **December 18, 2019 (December 18, 2019)**

GLOBAL SELF STORAGE, INC.

(Exact Name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction of
Incorporation)

001-12681
(Commission File Number)

13-3926714
(IRS Employer Identification No.)

11 Hanover Square, 12th Floor
New York, NY 10005
(Address of principal executive offices) (Zip Code)

(212) 785-0900
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On December 18, 2019, Global Self Storage, Inc. (the “Company”) closed its previously announced rights offering (the “rights offering”), which expired at 5:00 p.m., Eastern Time, on December 13, 2019. At the closing of the rights offering, the Company sold and issued an aggregate of 1,601,291 shares of the Company’s common stock (“common stock”) at the subscription price of \$4.18 per whole share of common stock, pursuant to the exercise of subscriptions and oversubscriptions in the rights offering from the Company’s existing stockholders as of 5:00 p.m., Eastern Time, on November 18, 2019. The Company raised aggregate gross proceeds of approximately \$6.7 million in the rights offering.

The rights offering was made pursuant to the Company’s registration statement on Form S-3 (File No. 333-227879) (the “registration statement”) that was previously filed with the Securities and Exchange Commission (the “SEC”) and became effective on December 7, 2018. The rights offering was made only by means of the prospectus supplement (the “prospectus supplement”) and the accompanying prospectus, which was filed with the SEC and can be accessed through the SEC’s website at www.sec.gov. A copy of the prospectus supplement and the accompanying prospectus may also be obtained from the information agent for the rights offering, Georgeson LLC, toll free at (800) 213-0473, or by mail at 1290 Avenue of the Americas, 9th Floor, New York, NY 10104.

On December 18, 2019, the Company issued a press release in connection with the closing of the rights offering. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. Also, in connection with the rights offering, the Company is filing the items included as Exhibit 5.1 and Exhibit 8.1 for the purpose of incorporating such items as exhibits to the registration statement.

This Current Report on Form 8-K shall not constitute an offer to sell or a solicitation of an offer to buy the securities, nor shall there be any offer, solicitation or sale of the securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful under the securities laws of such state or jurisdiction.

Item 9.01 Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits.

Exhibit No.	Description
5.1	Opinion of Clifford Chance US LLP regarding the validity of the securities being registered.
8.1	Opinion of Clifford Chance US LLP regarding United States federal income tax matters.
99.1	Global Self Storage, Inc. Press Release, dated December 18, 2019.

* * *

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GLOBAL SELF STORAGE, INC.

By: /s/ Mark C. Winmill
Name: Mark C. Winmill
Title: President

Date: December 18, 2019

EXHIBIT INDEX

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99.1	Global Self Storage, Inc. Press Release, dated December 18, 2019.

December 18, 2019

Global Self Storage, Inc.
11 Hanover Square, 12th Floor
New York, NY 10005

Ladies and Gentlemen:

We have acted as counsel to Global Self Storage, Inc., a Maryland corporation (the "Company"), in connection with a Registration Statement on Form S-3 (File No. 333-227879) (together with any amendments thereto, the "Registration Statement") filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"). We are furnishing this letter to you in connection with the issuance by the Company to holders of its common stock, par value \$0.01 per share (the "Common Stock"), non-transferable subscription rights entitling the holders thereof to purchase up to 2,780,980 shares of Common Stock (the "Rights Shares"), pursuant to the Registration Statement (the "Rights Offering").

In rendering the opinion expressed below, we have examined and relied upon originals or copies, certified or otherwise identified to our satisfaction, of such corporate records, documents, certificates and other instruments as in our judgment are necessary or appropriate. As to factual matters relevant to the opinion set forth below, we have, with your permission, relied upon certificates of officers of the Company and public officials.

Based on the foregoing, and such other examination of law and fact as we have deemed necessary, we are of the opinion that the Rights Shares have been duly authorized and, following the (i) issuance of the Rights Shares pursuant to the terms of the Rights Offering and (ii) receipt by the Company of the consideration for the Rights Shares specified in the resolutions of the board of directors of the Company, the Rights Shares will be legally issued, fully paid and nonassessable.

The foregoing opinion is limited to the Maryland General Corporation law as currently in effect. We express no opinion as to the laws of another jurisdiction and we assume no responsibility for the applicability, or effect of the law of any other jurisdictions. We have not undertaken to advise you of any subsequent changes in the law or of any facts that hereafter may come to our attention.

We consent to the filing of this opinion as Exhibit 5.1 to a Current Report on Form 8-K that shall be incorporated by reference into the Registration Statement and to the reference to us under the caption "Legal Matters" in the prospectus supplement which is a part of the Registration Statement. In giving this consent, we do not concede that we are within the category of persons whose consent is required under the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Clifford Chance US LLP

December 18, 2019

Global Self Storage, Inc.
11 Hanover Square, 12th Floor
New York, New York, 10005

Re: REIT Qualification of Global Self Storage, Inc.

Ladies and Gentlemen:

We have acted as counsel to Global Self Storage, Inc., a Maryland corporation (the "Company"), in connection with a prospectus supplement filed on Form 424(b)(5) (the "Prospectus Supplement") to the registration statement filed on Form S-3 under the Securities Act of 1933, as amended (the "Registration Statement," and together with the Prospectus Supplement, the "Prospectus"), relating to an offering of no charge, non-transferable subscription rights to eligible stockholders of the Company entitling the holders to purchase up to an aggregate of 2,780,980 newly issued shares of the Company's common stock, par value \$0.01 per share. You have requested our opinion regarding (i) the qualification of the Company as a real estate investment trust (a "REIT") under the Internal Revenue Code of 1986, as amended (the "Code") and (ii) the statements in the Registration Statement under the caption "U.S. Federal Income Tax Considerations," as modified and supplemented by the statements in the Prospectus Supplement under the heading "Additional U.S. Federal Income Tax Considerations," to the extent they describe applicable U.S. federal income tax law. Except as otherwise indicated, capitalized terms used in this opinion letter have the meanings given to them in the Prospectus.

In rendering the opinions expressed herein, we have examined and, with your permission, relied on the following items:

1. the Articles of Amendment and Restatement of the Company;
2. the bylaws of the Company;
3. the Certificate of Representations (the "Certificate of Representations"), dated as of the date hereof, provided to us by the Company;
4. the Registration Statement;
5. the Prospectus Supplement; and
6. such other documents, records and instruments as we have deemed necessary in order to enable us to render the opinions referred to in this letter.

In our examination of the foregoing documents, we have assumed, with your consent, that (i) all documents reviewed by us are original documents, or true and accurate copies of original documents and have not been subsequently amended, (ii) the signatures of each original document are genuine, (iii) all representations and statements set forth in such documents are true and correct, (iv) all obligations imposed by any such documents on the parties thereto have been or will be performed or satisfied in accordance with their terms, and (v) the Company at all times has been and will continue to be organized and operated in accordance with the method of operation described in its organizational documents, the Prospectus Supplement, the Registration Statement, and the Certificate of Representations.

For purposes of rendering the opinions stated below, we have also assumed, with your consent, the accuracy of the representations contained in the Certificate of Representations, and that each representation contained in the Certificate of Representations that is qualified as to the best of the knowledge or belief of the person making such representation is accurate and complete without regard to such qualification as to the best of such person's knowledge or belief. These representations generally relate to the organization and method of operation of the Company as a REIT under the Code. In addition, the Company has held and may continue to hold investments in other publicly traded companies that intend to qualify as REITs. For the purposes of rendering the opinions stated below, we have assumed, with your consent, that any such company in which the Company has held or will hold an interest has qualified as a REIT, and the interests in any such company held by the Company are treated as equity in a REIT for U.S. federal income tax purposes, during all relevant periods.

Based upon, subject to, and limited by the assumptions and qualifications set forth herein and in the Prospectus, we are of the opinion that:

1. Commencing with its taxable year ended December 31, 2015, the Company has been organized and operated in conformity with the requirements for qualification and taxation as a REIT under the Code, and its proposed method of operation as described in the Prospectus and as set forth in the Certificate of Representations will enable it to continue to meet the requirements for qualification and taxation as a REIT under the Code; and
2. The statements in the Registration Statement under the caption "U.S. Federal Income Tax Considerations," as modified and supplemented by the statements in the Prospectus Supplement under the heading "Additional U.S. Federal Income Tax Considerations," to the extent they summarize or describe applicable U.S. federal income tax law or legal conclusions, are correct in all material respects.

The opinions set forth in this letter are based on relevant provisions of the Code, Treasury Regulations promulgated thereunder, interpretations of the foregoing as expressed in court decisions, legislative history, and existing administrative rulings and practices of the Internal Revenue Service ("IRS") (including its practices and policies in issuing private letter rulings, which are not binding on the IRS except with respect to a taxpayer that receives such a ruling), all as of the date hereof. These provisions and interpretations are subject to change, which may or may not be retroactive in effect, and which may result in modifications of our opinions. Our opinions do not foreclose the possibility of a contrary determination by the IRS or a court of competent jurisdiction, or of a contrary determination by the IRS or the Treasury Department in regulations or rulings issued in the future. In this regard, an opinion of counsel with respect to an issue represents counsel's best professional judgment with respect to the outcome on the merits with respect to such issue, if such issue were to be litigated, but an opinion is not binding on the IRS or the courts and is not a guarantee that the IRS will not assert a contrary position with respect to such issue or that a court will not sustain such a position asserted by the IRS.

The opinions set forth above represent our conclusions based upon the documents, facts, representations and assumptions referred to above. Any material amendments to such documents, changes in any significant facts or inaccuracy of such representations or assumptions could affect the opinions referred to herein. Moreover, the Company's qualification as a REIT depends upon the ability of the Company to meet, for each taxable year, through actual annual operating results, requirements under the Code regarding gross income, assets, distributions and diversity of stock ownership. We have not undertaken, and will not undertake, to review the Company's compliance with these requirements on a continuing basis. Accordingly, no assurance can be given that the actual results of the Company's operations for any single taxable year have satisfied or will satisfy the tests necessary to qualify as a REIT under the Code. In addition, the opinion set forth above does not foreclose the possibility that the Company may have to pay an excise or penalty tax, which could be significant in amount, in order to maintain its REIT qualification. Although we have made such inquiries and performed such investigations as we have deemed necessary to fulfill our professional responsibilities as counsel, we have not undertaken an independent investigation of all of the facts referred to in this letter or the Certificate of Representations, and we note that the Company will likely engage in transactions in connection with which we will not provide legal advice, and of which we may be unaware.

The opinions set forth in this letter are: (i) limited to those matters expressly covered and no opinion is expressed in respect of any other matter, (ii) as of the date hereof, and (iii) rendered by us at the request of the Company. We hereby consent to the filing of this opinion with the SEC as an exhibit to the Prospectus Supplement and to the references therein to us. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the SEC promulgated thereunder.

Very truly yours,

/s/ Clifford Chance US LLP



Global Self Storage Raises \$6.7 Million in Rights Offering

New York, NY – December 18, 2019 – Global Self Storage, Inc. (NASDAQ: SELF) (“Global Self Storage” or the “Company”) has closed its previously announced rights offering (the “rights offering”) which expired at 5:00 p.m., Eastern time, December 13, 2019.

At the closing of the rights offering, the Company sold and issued an aggregate of 1,601,291 shares of the Company’s common stock (“common stock”) at the subscription price of \$4.18 per whole share of common stock, pursuant to the exercise of subscriptions and oversubscriptions from the Company’s stockholders of record as of 5:00 p.m., Eastern time, on November 18, 2019. The Company raised aggregate gross proceeds of approximately \$6.7 million in the rights offering.

The rights offering was made pursuant to the Company’s Registration Statement on Form S-3 (File No. 333-227879) (the “Registration Statement”) that was previously filed with the Securities and Exchange Commission (the “SEC”) and became effective on December 7, 2018. The rights offering was made only by means of the prospectus supplement (the “prospectus supplement”) and the accompanying prospectus, which was filed with the SEC and can be accessed through the SEC’s website at www.sec.gov. A copy of the prospectus supplement and the accompanying prospectus may also be obtained from the information agent, Georgeson LLC, toll free at (800) 213-0473, or by mail at 1290 Avenue of the Americas, 9th Floor, New York, NY 10104.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of any securities of the Company in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Global Self Storage

Global Self Storage is a self-administered and self-managed REIT that owns, operates, manages, acquires, develops and redevelops self-storage properties. The Company’s self-storage properties are designed to offer affordable, easily accessible and secure storage space for residential and commercial customers. Through its wholly owned subsidiaries, the Company owns and/or manages 13 self-storage properties in Connecticut, Illinois, Indiana, New York, Ohio, Pennsylvania, South Carolina, and Oklahoma.

For more information, go to ir.globalselfstorage.us or visit the company’s customer site at www.globalselfstorage.us. You can also follow Global Self Storage on Twitter, LinkedIn and Facebook.

Cautionary Note Regarding Forward Looking Statements

Certain information presented in this press release may contain “forward-looking statements” within the meaning of the federal securities laws including, but not limited to, the Private Securities Litigation Reform Act of 1995. Forward looking statements include statements concerning the Company’s plans, objectives, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions, and other information that is not historical information. In some cases, forward looking statements can be identified by terminology such as “believes,” “plans,” “intends,” “expects,” “estimates,” “may,” “will,” “should,” “anticipates,” or the negative of such terms or other comparable terminology, or by discussions of strategy. All forward-looking statements by the Company involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the Company’s actual results to be materially different from those expressed or implied by such statements. The Company may also make additional forward looking statements from time to time. All such subsequent forward-looking statements, whether written or oral, by the Company or on its behalf, are also expressly qualified by these cautionary statements. Investors should carefully consider the risks, uncertainties, and other factors, together with all of the other information included in the Company’s filings with the Securities and Exchange Commission, and similar information. All forward-looking statements, including without limitation, the Company’s examination of historical operating trends and estimates of future earnings, are based upon the Company’s current expectations and various assumptions. The Company’s expectations, beliefs and projections are expressed in good faith, but there can be no assurance that the Company’s expectations, beliefs and projections will result or be achieved. All forward looking statements apply only as of the date made. The Company undertakes no obligation to publicly update or revise forward looking statements which may be made to reflect events or circumstances after the date made or to reflect the occurrence of unanticipated events.

Contacts:

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