

DCT Industrial Trust Inc.
 Form 4
 December 03, 2015

FORM 4

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

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Phelan Jeff

(Last) (First) (Middle)

C/O DCT INDUSTRIAL TRUST
 INC., 518 17TH ST., SUITE 800

(Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 DCT Industrial Trust Inc. [DCT]

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/01/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction 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 or Price | | |
| Common Stock | 12/01/2015 | | M | | 2,636 A \$ 22.2 | 32,514 | D |
| Common Stock | 12/01/2015 | | F | | 1,937 D \$ 38.6 | 30,577 | D |
| Common Stock | 12/01/2015 | | C | | 55,000 A \$ 0 | 85,577 ⁽¹⁾ | D |
| Common Stock | 12/01/2015 | | S | | 28,637 D \$ 38.53 | 56,940 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or 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. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction 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 (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option | \$ 22.2 ⁽²⁾ | 12/01/2015 | | M | 2,636 ⁽²⁾ | ⁽³⁾ 02/03/2021 | Common Stock | 2,636 ⁽²⁾ |
| LTIP Units ⁽⁴⁾ | ⁽⁴⁾ | 12/01/2015 | | C | 55,000 | ⁽⁴⁾ ⁽⁴⁾ | Common Stock | 55,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| Phelan Jeff C/O DCT INDUSTRIAL TRUST INC. 518 17TH ST., SUITE 800 DENVER, CO 80202 | | | President | |

Signatures

/s/ John G. Spiegleman
12/03/2015
**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- 55,000 of the Reporting Person's units of limited partnership interest ("LTIP Units") in DCT Industrial Operating Partnership LP ("DCTOP") were converted into common units of limited partnership interest in DCTOP ("Common OP Units") and then were immediately converted into an equal number of shares of the Issuer's Common Stock.
- (2) On November 17, 2014, the Issuer effected a one-for-four reverse stock split of its Common Stock (the "Reverse Split") and concurrently with the Reverse Stock Split, DCTOP, of which the Issuer is the sole general partner, effected a corresponding one-for-four reverse split of its outstanding units of limited partnership interest (the "Reverse Unit Split"). The exercise prices and numbers of securities beneficially owned were adjusted by multiplying or dividing each by four, as applicable, to reflect the Reverse Stock Split and the

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Reverse Unit Split.

- (3) The Stock Options ("Options") were granted under the Issuer's Long-Term Incentive Plan. The Options vested over four years: 25% on January 1, 2012, and 25% on each of January 1, 2013, 2014, and 2015.

Represents LTIP Units in DCTOP, of which the Issuer is the general partner, issued as long term incentive compensation pursuant to the Issuer's equity based compensatory programs. Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes, each LTIP Unit may be converted, at the election of the holder, into a Common OP Unit. Each Common OP

- (4) Unit acquired upon conversion of an LTIP Unit may be presented for redemption at the election of the holder, for cash equal to the fair market value of a share of the Issuer's Common Stock, except that the Issuer may, at its election, acquire each Common OP Unit so presented for one share of Common Stock.

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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