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DCT Industrial Trust Inc. Form 4 February 26, 2008 FORM 4

if no longer

subject to

Section 16.

Form 4 or

Form 5

1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB Washington, D.C. 20549 Number: Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1. Name and Murphy M	Address of Reportin		2. Issue ymbol	er Name and Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer			
	(Eiset)			Industrial Trust Inc. [DCT]	(C	beck all applicab	le)	
(Last)	(First)	(Middle) 3.	. Date o	of Earliest Transaction				
		(N	Month/I	/Day/Year)	Director	10	% Owner	
518 17TH STREET, SUITE 1700			2/22/2	2008	XOfficer (below)	give title Ot below)	her (specify	
					Se	enior Vice Preside	ent	
(Street)			. If Am	nendment, Date Original	6. Individual or Joint/Group Filing(Check			
		Fi	iled(Mo	lonth/Day/Year)	Applicable Line	:)		
						by One Reporting I		
DENVER, CO 80202						by More than One F	Reporting	
,					Person			
(City)	(State)	(Zip)	Tab	ble I - Non-Derivative Securities A	cquired, Dispose	d of, or Beneficia	ally Owned	
1.Title of	2. Transaction Dat	e 2A. Deemed		3. 4. Securities	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Da	ate, if	TransactionAcquired (A) or	Securities	Form: Direct	Indirect	

Security	(Month/Day/Year)	Execution Date, if	Transacti	onAcquired (A) or	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or Indirect	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	(I)	Ownership
					Following	(Instr. 4)	(Instr. 4)
					Reported		
				(A)	Transaction(s)		
				or	(Instr. 3 and 4)		
			Code V	Amount (D) Pri	ce		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Price
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Deriva
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Securit

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Expires:

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January 31,

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(Instr. 3)	Price of Derivative Security	(Month/Day/Yea	ır) (Instr. 8)	Acquired (A) or Disposed (D) (Instr. 3, 4 and 5)	of				(Instr.
			Code V	(A)	(D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
LTIP Units <u>(1)</u>	<u>(1)</u>	02/22/2008	А	9,259	(1)(2)	(1)	Common Stock	9,259	\$ (

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Murphy Matthew T 518 17TH STREET SUITE 1700 DENVER, CO 80202			Senior Vice Presiden	t		
Signatures						
Stephen K. Schutte, Attorney-in-Fact		02/26/200	8			
**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).

Represents units of limited partnership interest in DCT Industrial Operating Partnership LP ("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

- (1) election of the holder, into a common unit of limited partnership interest in DCTOP ("Common OP Unit"). Each Common OP Unit acquired upon conversion of a 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.
- (2) The 9,259 LTIP Units vest over four years: 25% on January 1, 2009, and 25% on each January 1st thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.