

CRATE DARRELL W

Form 4

August 17, 2018

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CRATE DARRELL W

2. Issuer Name **and** Ticker or Trading
Symbol
Easterly Government Properties, Inc.
[DEA]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O EASTERLY GOVERNMENT
PROPERTIES, INC., 2101 L
STREET NW, SUITE 650

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/15/2018

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
Chairman)

WASHINGTON, DC 20037

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

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

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/15/2018		C		8,125 <u>(1)</u>	A	\$ 0 <u>(1)</u>	53,125	D	
Common Stock	08/15/2018		S ⁽²⁾		8,125	D	\$ 20	45,000	D	
Common Stock								625	I	Daughter's UTMA Account (3)
Common Stock								2,000	I	Daughter's UTMA

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Common Stock	625	I	Account ⁽³⁾ Daughter's UTMA Account ⁽³⁾
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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. Pr Deri Secu (Inst		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
LTIP Units ⁽⁴⁾	<u>(4)</u>	08/15/2018		C ⁽¹⁾⁽⁴⁾		8,125		<u>(4)</u>	<u>(4)</u>	Common Stock	8,125

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CRATE DARRELL W C/O EASTERLY GOVERNMENT PROPERTIES, INC. 2101 L STREET NW, SUITE 650 WASHINGTON, DC 20037	X Chairman

Signatures

/s/ Alison M. Bernard, Attorney-in-fact for Darrell W.
Crate 08/17/2018

 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).

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- (1) 8,125 LTIP units ("LTIP Units") in Easterly Government Properties LP (the "Partnership"), of which the Issuer is the sole general partner, were exchanged for an equal number of common units of limited partnership interest in the Operating Partnership ("Common Units"), which were subsequently redeemed for an equal number of shares of the Issuer's common stock, par value \$0.01 per share ("Common Stock").
- (2) The sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 8, 2018.
- (3) The reporting person disclaims beneficial ownership with respect to the shares of Common Stock, except to the extent of his pecuniary interest therein.

- Represents LTIP Units granted as long-term incentive compensation pursuant to the Issuer's 2015 Equity Incentive Plan, as amended, subject to certain performance vesting hurdles based on the Issuer's performance through December 31, 2017, and which were earned upon determination that the performance vesting hurdles had been achieved. Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes, each vested LTIP Unit may be exchanged, at the election of either the holder or the Partnership, into a Common Unit. Each Common 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 elect to acquire each Common Unit so presented for one share of Common Stock. LTIP Units are generally not convertible without the consent of the Issuer until two years from the grant date. These redemption rights have no expiration date.
- (4)

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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