

DCT Industrial Trust Inc.
Form 4
June 17, 2008

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 *
MULVIHILL JAMES R

(Last) (First) (Middle)
518 17TH STREET, SUITE 1700
(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)
06/06/2008

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)

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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)

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	Derivative Security		(Instr. 3, 4, and 5)			Date Exercisable	Expiration Date	Title	Amount Number of Shares
			Code	V	(A)				
Common Units	(1)	06/13/2008	S ⁽³⁾		51,547	(1)	(1)	Common Stock	51,547
Put Option (right to sell)	\$ 9 (2)	06/06/2008	P		214,814 (4)	06/06/2008	(2)	Common Stock (2)	214,814 (4)
Put Option (right to sell)	\$ 9 (2)	06/13/2008	J ⁽³⁾	V	55,555 (3)	06/06/2008	(2)	Common Stock (2)	55,555 (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MULVIHILL JAMES R 518 17TH STREET SUITE 1700 DENVER, CO 80202	X			

Signatures

/s/ Stephen K. Schutte, 06/17/2008
 Attorney-in-Fact

**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).
- (1) Represents common units ("Common Units") of limited partnership interest in DCT Industrial Operating Partnership LP, of which the Issuer is the general partner. Each Common Unit may be presented for redemption at the election of the holder at any time, 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 Unit so presented for one share of Common Stock. There is no stated expiration date for this redemption right.
- (2) Mulvihill Family MRP III LLC is a party to a Transaction Agreement dated as of June 6, 2008 (the "Transaction Agreement") pursuant to which Mulvihill Family MRP III LLC has the right to purchase equity interests in a number of private entities from a third-party seller in exchange for, at the election of Mulvihill Family MRP III LLC, \$1,933,333 in cash or Common Units with a value of \$1,933,333. The Common Units are to be valued based on the market price of the Issuer's Common Stock, subject to a minimum value of \$9.00 per unit and an agreed upon maximum value per unit. The put option contained in the Transaction Agreement may be terminated by the counterparty if it has not been exercised by December 16, 2008. 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, at its election, acquire each Common Unit so presented for one share of Common Stock.

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- Represents the exercise of a portion of the put option contained in the Transaction Agreement pursuant to which Mulvihill Family LLC put Common Units to a third party in exchange for equity interests in private entities having an estimated value of \$500,000. Because the Common Units were valued at a price per unit above \$9.00 (the minimum value agreed to in the Transaction Agreement), this transaction is reported as the expiration of a portion of the \$9.00 per unit fixed-rate put option contained in the Transaction Agreement and a private sale of the Common Units actually put by Mulvihill Family LLC. The portion of the put option that is deemed to have expired is a put option for 55,555 Common Units, which is equal to \$500,000 divided by the \$9.00 per unit minimum value contained in the put option.
- (3) Represents the number of Common Units subject to the put option contained in the Transaction Agreement based on the minimum value of \$9.00 per unit.
 - (4) Represents the remaining number of Common Units subject to the put option contained in the Transaction Agreement based on the minimum value of \$9.00 per unit.
 - (5) James R. Mulvihill is the sole manager of Mulvihill Family LLC and Mulvihill Family MRP III LLC.

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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