

DCT Industrial Trust Inc.
 Form 4
 February 18, 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 *
Ruen Michael J

(Last) (First) (Middle)
 518 17TH STREET, 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)
02/13/2015

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)
Managing Director

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	02/13/2015		M		27,500 A \$ 13.64	49,782	D
Common Stock	02/13/2015		M		14,568 A \$ 18.24	64,350	D
Common Stock	02/13/2015		M		10,843 A \$ 22.2	75,193	D
Common Stock	02/13/2015		F		33,893 D \$ 36.7	41,300	D
Common Stock	02/13/2015		C		4,592 A \$ 0	45,892 ⁽⁶⁾	D

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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. Amount or Number of Shares
Stock Option	\$ 13.64 <u>(1)</u>	02/13/2015		M	27,500 <u>(1)</u>	<u>(2)</u> 02/10/2019	Common Stock	27,500 <u>(1)</u>
Stock Option	\$ 18.24 <u>(1)</u>	02/13/2015		M	14,568 <u>(1)</u>	<u>(3)</u> 02/11/2020	Common Stock	14,568 <u>(1)</u>
Stock Option	\$ 22.2 <u>(1)</u>	02/13/2015		M	10,843 <u>(1)</u>	<u>(4)</u> 02/03/2021	Common Stock	10,843 <u>(1)</u>
LTIP Units <u>(5)</u>	<u>(5)</u>	02/13/2015		C	4,592	<u>(5)</u> <u>(5)</u>	Common Stock	4,592

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ruen Michael J 518 17TH STREET SUITE 800 DENVER, CO 80202			Managing Director	

Signatures

/s/ John G. Spiegleman, 02/18/2015
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)

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On November 17, 2014, the Issuer effected a one-for-four reverse stock split of its Common Stock (the "Reverse Stock Split") and, concurrently with the Reverse Stock Split, DCT Industrial Operating Partnership LP ("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 Reverse Unit Split.

- (2) The Stock Options (the "Options") were granted under the Issuer's Long-Term Incentive Plan. The Options vested over four years: 25% on each of January 1, 2010, 2011, 2012 and 2013.
- (3) The Options were granted under the Issuer's Long-Term Incentive Plan. The Options vested over four years: 25% on each of January 1, 2011, 2012, 2013 and 2014.
- (4) The Options were granted under the Issuer's Long-Term Incentive Plan. The Options vested over four years: 25% on each of January 1, 2012, 2013, 2014 and 2015.

Represents units of limited partnership interest ("LTIP Units") 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

- (5) converted, at the 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 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.

- (6) 4,592 of the Reporting Person's LTIP Units in DCTOP were converted into Common OP Units and then were immediately converted into an equal number of shares of the Issuer's 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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