Mechem Daryl H Form 4 May 26, 2010

#### FORM 4

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

**OMB APPROVAL OMB** 

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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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

1(b).

Common

Stock

05/25/2010

(Print or Type Responses)

1. Name and Address of Reporting Person * Mechem Daryl H		2. Issuer Name and Ticker or Trading Symbol DCT Industrial Trust Inc. [DCT]					5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				(Check all applicable)				
518 17TH S	TREET, SUITE	E 800	(Month/D 05/25/20	· •				Director _X_ Officer (give below) Man		Owner er (specify	
				4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
DENVER, CO 80202											
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative Se	curities .	Acqı	iired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	Execution any	med n Date, if Day/Year)	Code (Instr. 8)	4. Securitie on(A) or Disp (Instr. 3, 4	osed of (and 5)  (A) or	(D)	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)	
Common Stock	05/25/2010			Code V	Amount 25,627 (1)	,	Price S 0	97,104	D		

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

C

174,373 A

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D

\$0 271,477

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# 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. 5. Number of TransactionDerivative Code Securities (Instr. 8) 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)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
LTIP (2)	<u>(2)</u>	05/25/2010		C		25,627	(2)	(2)	Common Stock	25,627
Operating Partnership Units (3)	<u>(4)</u>	05/25/2010		C		174,373	<u>(4)</u>	<u>(4)</u>	Common Stock	174,373

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Mechem Daryl H 518 17TH STREET SUITE 800 DENVER, CO 80202

**Managing Director** 

## **Signatures**

Stephen K. Schutte, Attorney-in-Fact 05/26/2010

\*\*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).
- 25,627 of the Reporting Person's limited partnership interest ("LTIP") in DCT Industrial Operating Partnership LP ("DCTOP"), of which (1) the Issuer is the sole general partner, were converted into common units of limited partnership interests in DCTOP ("Common OP Unit") and then were immediately converted into an equal number of shares of the Issuer's Common Stock.
- Represents LTIP units 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 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,
- (3) The Operating Partnership Units ("Operating Units") of limited partnership interest are issued by DCTOP, the operating partnership of the Issuer, for which the Issuer is the sole general partner of DCTOP.
- Provided that the Operating Units have been outstanding for at least one year, the Operating Units are redeemable for an equal number of shares of the Issuer's Common Stock, or, at the election of the Issuer, cash equal to the fair market value of such shares. The Operating Units have no expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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