

DCT Industrial Trust Inc.
Form 4
November 12, 2009

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 *
WATTLES THOMAS G

(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)
11/10/2009

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)
Chairman

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 11/10/2009 | | C ⁽³⁾ | 24,714 A <u>(2)</u> | 215,489 | I | By TGW Investors LLC |

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

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SEC 1474 (9-02)

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

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| 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Operating Partnership Units ⁽¹⁾ | <u>(2)</u> | 11/10/2009 | | C ⁽³⁾ | 24,714 | <u>(2)</u> | <u>(2)</u> | Common Stock | 24,714 |
| Operating Partnership Units ⁽¹⁾ | <u>(2)</u> | | | | | <u>(2)</u> | <u>(2)</u> | Common Stock | 1,663,164 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| WATTLES THOMAS G 518 17TH STREET SUITE 800 DENVER, CO 80202 | X | | Chairman | |

Signatures

Stephen K. Schutte,
Attorney-in-Fact

11/12/2009

**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) The Operating Partnership Units ("Units") are issued by DCT Industrial Operating Partnership LP, the operating partnership of the Issuer (the "Partnership").
- (2) Provided that the Units have been outstanding for at least one year, the 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 Units have no expiration date. Dividend Capital Advisors Group LLC ("DCAG") redeemed 24,714 Units. The Units redeemed are based on the Reporting Person's cash flow interest in DCAG.
- (3) The 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 Issuer elected to redeem the Reporting Person's Units with Common Stock.
- (4) The Units were owned by DCAG and may have been attributed to the Reporting Person based on his cash flow interest in DCAG.

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.