HAWKINS PHILIP L

Form 4

December 28, 2009

FORM 4

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

OMB Number:

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3235-0287

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if no longer subject to

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

OMB APPROVAL

Section 16. Form 4 or Form 5

burden hours per response...

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1 Name and Address of Departing De

1. Name and A	Symbol					5. Relationship of Reporting Person(s) to Issuer			
	DC1 II	DCT Industrial Trust Inc. [DCT]				(Check all applicable)			
(Last)	(First) (N	Middle) 3. Date of	3. Date of Earliest Transaction						
518 17TH S	STREET, SUITE		Day/Year) 2009				X Director X Officer (given below)		Owner er (specify er
	4. If Am	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
DENVER, (City)		(7:n)	nth/Day/Year		ecuritie	es Aca	Applicable Line) _X_ Form filed by Modern Form filed by Modern Person uired, Disposed o	More than One Re	porting
1.Title of	2. Transaction Date					-	5. Amount of	6. Ownership	
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Code (Instr. 3, 4 and 5)			Securities Form: Direct Ir Beneficially (D) or B Owned Indirect (I) O		Indirect Beneficial Ownership (Instr. 4)	
C			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	12/28/2009		C	187,486 (1)	A	\$0	296,375	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	ciorDerivative Securities		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>	12/21/2009		C		187,486	(2)	(2)	Common Stock	187,486

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
HAWKINS PHILIP L 518 17TH STREET SUITE 800 DENVER, CO 80202	X		Chief Executive Officer					

Signatures

Stephen K. Schutte, Attorney-in-Fact 12/28/2009

**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).
- 187,486 of the Reporting Person's limited partnership interest ("LTIP") in DCT Industrial Operating Partnership LP ("DCOP"), of which (1) the Issuer is the sole general partner, were converted into common units of limited partnership interests in DCOP ("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
- (2) converted, at the election of the holder, into a 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.

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.

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