HAWKINS PHILIP L Form 4

May 26, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

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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 Reporting Person * HAWKINS PHILIP L			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 STREET, SUITE 800		E 800	(Month/Day/Year) 05/24/2010	X Director 10% OwnerX Officer (give title Other (specify below) Chief Executive Officer		
	(Street)		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		
DENVER, CO 80202				Form filed by More than One Reporting Person		

(City)	(State)	Zip) Table	e I - Non-D	erivative Securities Ac	quired, Disposed	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if any	Code	4. Securities Acquired on(A) or Disposed of (D)	Securities Beneficially	6. Ownership Form: Direct (D) or	Indirect Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5) (A) or	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock	05/24/2010		Code V	Amount (D) Price 26,620 A \$ 0	322,995	D	

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

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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)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr Deri Secu (Inst
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
LTIP (2)	<u>(2)</u>	05/24/2010		C		26,620	(2)	(2)	Common Stock	26,620	:

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	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

**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).
- 26,620 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
- (2) 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.

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.

Reporting Owners 2