Phelan Jeff Form 4 February 07, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction 1(b).

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

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

(Print or Type Responses)

1. Name and Address of Reporting Person * Phelan Jeff

(First) (Middle) (Last)

C/O DCT INDUSTRIAL TRUST INC., 518 17TH ST., SUITE 800

(State)

(Street)

2. Issuer Name and Ticker or Trading Symbol

DCT Industrial Trust Inc. [DCT]

3. Date of Earliest Transaction

(Month/Day/Year) 02/03/2011

4. If Amendment, Date Original

Filed(Month/Day/Year)

Person Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

DENVER, CO 80202

(City)

(Instr. 3)

Execution Date, if

(Zip)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Owned Following Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

OMB APPROVAL

3235-0287

January 31,

2005

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Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Senior Vice President

6. Ownership

Form: Direct

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

below)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

(9-02)

Indirect

Issuer

below)

Director

Applicable Line)

5. Amount of

Securities

Beneficially

X_ Officer (give title

Estimated average

burden hours per

1

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired or Dispo (D) (Instr. 3, and 5)	sed of					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 5.55	02/03/2011		A	42,169)	<u>(1)</u>	02/03/2021	Common Stock	42,169	

Relationships

Reporting Owners

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other

Phelan Jeff
C/O DCT INDUSTRIAL TRUST INC.
518 17TH ST., SUITE 800
DENVER, CO 80202

Senior
Vice
President

Signatures

/s/ Stuart B. Brown, Attorney-in-Fact 02/07/2011

**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 Stock Options (the "Options") were granted under the Issuer's Long-Term Incentive Plan. The Options vest over four years: 25% on January 1, 2012, and 25% on each January 1st of the following three years.

Remarks:

Exhibit List: Exhibit 24. Jeffry Phelan Power of Attorney

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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