

DCT Industrial Trust Inc.
Form 4
November 06, 2008

FORM 4

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

OMB APPROVAL

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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

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 *
Cochran James D

(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)
11/04/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
President

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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)
				(A) or (D) Price			
Common Stock	11/04/2008		C ⁽³⁾	4,179 A <u>(2)</u>	48,460	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)	8. F Der Sec (Ins
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Operating Partnership Units ⁽¹⁾	<u>(2)</u>	11/04/2008		<u>C</u> ⁽³⁾				<u>(2)</u>	<u>(2)</u>	Common Stock	4,179

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cochran James D 518 17TH STREET SUITE 800 DENVER, CO 80202			President	

Signatures

Stephen K. Schutte, Attorney-in-Fact	11/06/2008
<u> </u> **Signature of Reporting Person	<u> </u> 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 Units of limited partnership interest ("Units") are issued by DCT Industrial Operating Partnership LP, the operating partnership of the Issuer (the "Partnership"), for which the Issuer is the sole general partner of 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.

Distribution of 4,179 shares of the Issuer's Common Stock from Dividend Capital Advisors Group LLC ("DCAG") in exchange for partial pro rata redemption of the Reporting Person's interest in DCAG. Prior to the distribution by DCAG, the 4,179 shares of Issuer's
 - (3) Common Stock were issued to DCAG in exchange for an equal number of Units owned by DCAG. 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 Units with the Issuer's Common Stock.
 - (4) The Units are owned by DCAG. The Units reported above may be attributed to the Reporting Person based upon 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.

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