

Murphy Matthew T  
 Form 4  
 May 26, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Murphy Matthew T

2. Issuer Name and Ticker or Trading Symbol  
 DCT Industrial Trust Inc. [DCT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 518 17TH STREET, SUITE 800

3. Date of Earliest Transaction (Month/Day/Year)  
 05/25/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Senior Vice President

(Street)  
 DENVER, CO 80202

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	05/25/2010		C		6,723 <sup>(1)</sup>	A	\$ 0 31,369	D
Common Stock	05/25/2010		C		151,111	A	\$ 0 182,480	D

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

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SEC 1474 (9-02)

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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 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)	Amount or Number of Shares
LTIP <sup>(2)</sup>	<sup>(2)</sup>	05/25/2010		C	6,723	<sup>(2)</sup> <sup>(2)</sup>	Common Stock	6,723
Operating Partnership Units <sup>(3)</sup>	<sup>(4)</sup>	05/25/2010		C	151,111	<sup>(4)</sup> <sup>(4)</sup>	Common Stock	151,111

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Murphy Matthew T 518 17TH STREET SUITE 800 DENVER, CO 80202			Senior Vice President	

## Signatures

Stephen K. Schutte,  
Attorney-in-Fact

05/26/2010

<sup>(u)</sup>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) 6,723 of the Reporting Person's limited partnership interest ("LTIP") in DCT Industrial Operating Partnership LP ("DCTOP"), of which 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.

(2) 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 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.

(3) The Operating Partnership Units ("Operating Units") of limited partnership interest are issued by DCTOP, the operating partnership of the Issuer, for which the Issuer is the sole general partner of DCTOP.

(4) Provided that the Operating Units have been outstanding for at least one year, the Operating 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 Operating Units have no expiration date.

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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