

DCT Industrial Trust Inc.
Form SC 13D/A
April 18, 2008
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13D

(Amendment No. 1)

Under the Securities Exchange Act of 1934

DCT Industrial Trust Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

233153105

(CUSIP Number)

Gary M. Reiff

c/o Dividend Capital Advisors Group LLC

518 17th Street, 17th Floor

Denver, Colorado 80202

(303) 228-2200

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

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April 08, 2008

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 13d-1(f) or 240.13d-1(g), check the following box o.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 Dividend Capital Advisors Group LLC
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) 0

(b) X

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)
 0

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Colorado

7 SOLE VOTING POWER

11,996,745¹

8 SHARED VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

9 SOLE DISPOSITIVE POWER

11,996,745¹

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,996,745¹

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)
 0

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.5%²

14 TYPE OF REPORTING PERSON (See Instructions)

OO

1 Consists of common stock, par value \$0.01 per share ("Common Stock"), of the Issuer that may be acquired upon redemption of units of limited partnership interest ("OP Units) in DCT Industrial Operating Partnership LP, the operating partnership of the Issuer, upon election of the holder.

2 The percentage amount is calculated by dividing the 11,996,745 shares of Common Stock that may be acquired upon redemption of the OP Units by 183,630,007 shares of Common Stock, which is the sum of the 11,996,745 shares of Common Stock plus 3,144,366 shares of

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Common Stock transferred by the Reporting Person to certain of its stakeholders in connection with the Common Stock Transfer (as defined below) plus the 168,518,896 shares of Common Stock outstanding as of February 15, 2008, as set forth in the Issuer's Amendment No. 1 to Form 10-K filed with the Securities and Exchange Commission (the "SEC") on March 28, 2008.

Pursuant to Rule 13d-2(a) of Regulation 13D-G of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended (the "Act"), the undersigned hereby amend their Schedule 13D Statement, dated August 21, 2007 (the "Schedule 13D"), relating to the common stock, par value \$0.01 per share (the "Common Stock"), of DCT Industrial Trust Inc., a Maryland corporation (the "Issuer"). This Amendment No. 1 is being filed on behalf of Dividend Capital Advisors Group LLC, a Colorado limited liability company (the "Reporting Person"). The sole purpose of filing this Amendment No. 1 is to report that the Reporting Person has disposed beneficial ownership over 3,144,366 shares of Common Stock. Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Schedule 13D.

Item 4. Purpose of the Transaction

Item 4 is hereby amended by adding the following:

"Following the expiration of the Lock-Up Period, on April 8, 2008 the Reporting Person redeemed 3,144,366 of its OP Units into 3,144,366 shares of Common Stock and transferred such shares of Common Stock to certain of its stakeholders, in partial satisfaction of such stakeholders' direct and/or indirect entitlement to receive net cash flows of the Reporting Person (the "Common Stock Transfer"). As a result of the Common Stock Transfer, the Reporting Person beneficially owns 11,996,745 shares of Common Stock.

The Reporting Person expects from time to time to transfer additional OP Units and/or shares of Common Stock upon redemption of OP Units to its stakeholders."

Item 5. Interest in Securities of the Issuer

The first paragraph of Item 5(a)-(b) is hereby amended and restated in its entirety as follows:

"(a)-(b) The information set forth in Rows 7 through 13 of page 2 above is incorporated herein by reference. The percentage amount set forth in Row 13 of page 2 above is calculated by dividing the 11,996,745 shares of Common Stock that may be acquired upon redemption of the OP Units by 183,630,007 shares of Common Stock, which is the sum of the 11,996,745 shares of Common Stock plus 3,144,366 shares of Common Stock transferred by the Reporting Person to certain of its stakeholders in connection with the Common Stock Transfer plus the 168,518,896 shares of Common Stock outstanding as of February 15, 2008, as set forth in the Issuer's Amendment No. 1 to Form 10-K filed with the Securities and Exchange Commission (the "SEC") on March 28, 2008. Holders of OP Units generally have the right to cause the Operating Partnership to redeem all or a portion of their OP Units for cash or, at the Issuer's sole discretion, shares of the Issuer's Common Stock, or a combination of both."

Item 5(c) is hereby amended and restated in its entirety as follows:

“(c) In connection with the Common Stock Transfer, on April 8, 2008 Evan H. Zucker obtained indirect beneficial ownership over 42,845 shares of Common Stock from the Reporting Person and Thomas I. Florence obtained indirect beneficial ownership over 85,691 shares of Common stock from the Reporting Person, in partial satisfaction of each of Evan H. Zucker’s and Thomas I Florence’s respective indirect entitlement to receive net cash flows of the Reporting Person, assuming a value of \$9.96 per share of Common Stock determined by averaging the high and low trading price for shares of Common Stock on that date.

Except as disclosed herein, there have been no transactions in the Common Stock by the Reporting Person during the past 60 days, or to the best of the knowledge of the Reporting Person, by any of the Instruction C Persons during the past 60 days.”

SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 18, 2008

DIVIDEND CAPITAL ADVISORS GROUP LLC

By: Ridge Road Investments LLC, its Manager

By: /s/ Evan H. Zucker

Name: Evan H. Zucker

Title: Manager