

Mechem Daryl H
Form 4
March 06, 2007

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 *
Mechem Daryl H

(Last) (First) (Middle)
518 SEVENTEENTH STREET, SUITE 1700
(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)
03/05/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Managing Director, Operations

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) Code V Amount Price			
Common Stock	03/05/2007		P	1,000 A \$ 10.75	5,986	D	
Common Stock					500	I	By Spouse
Common Stock					1,000	I	By Minor Son

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

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number.

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)	8. Amount or Number of Shares
Options	\$ 11.46					(1) 01/11/2017	Common Stock	39,267
LTIP Units (2)	(2)					(2)(3) (2)	Common Stock	15,707
Operating Partnership Units (4)	(5)					(5) (5)	Common Stock	393,537

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mechem Daryl H 518 SEVENTEENTH STREET SUITE 1700 DENVER, CO 80202			Managing Director, Operations	

Signatures

Daryl H. Mechem 03/06/2007

**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)

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The options were granted under the Issuer's 2006 Long-Term Incentive Plan. The options vest over five years: 20% on October 10, 2007 and 20% on each October 10 thereafter.

Represents units of limited partnership interest in DCT Industrial Operating Partnership LP (DCTOP), of which the Issuer is the general partner, 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

- (2) election of the holder, into a common unit of limited partnership interest in DCTOP (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 then 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) These LTIP Units vest over five years: 20% on October 10, 2007 and 20% on each October 10 thereafter.
- (4) The Units are issued by DCT Industrial Operating Partnership LP, the operating partnership of the Issuer (the "Partnership").
- (5) The holder of the Units may cause the Partnership to redeem the Units for cash or, at the Issuer's option, shares of Common Stock on a one-for-one basis.
- (6) The Units are owned by Dividend Capital Advisors Group LLC ("DCAG"). The Units reported above may be attributed to the Reporting Person based on 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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