

DCT Industrial Trust Inc.
 Form 4
 June 17, 2008

FORM 4

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

OMB APPROVAL

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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 *
WATTLES THOMAS G

(Last) (First) (Middle)
 518 17TH 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)
 06/06/2008

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)
 Chairman

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	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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SEC 1474
 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	An Nu Sh
				(A)	(D)				
Common Units	<u>(1)</u>	06/13/2008	P ⁽⁴⁾	154,641		<u>(1)</u>	<u>(1)</u>	Common Stock	15
Put Option (obligation to buy)	\$ 9 <u>(2)</u>	06/06/2008	S		644,444 <u>(3)</u>	06/06/2008	<u>(2)</u>	Common Stock	64
Put Option (obligation to buy)	\$ 9 <u>(2)</u>	06/13/2008	E ⁽⁴⁾	166,667 <u>(4)</u>		06/06/2008	<u>(2)</u>	Common Stock	16

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATTLES THOMAS G 518 17TH STREET SUITE 1700 DENVER, CO 80202	X		Chairman	

Signatures

/s/ Stephen K. Schutte,
Attorney-in-Fact

06/17/2008

 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) Represents common units ("Common Units") of limited partnership interest in DCT Industrial Operating Partnership LP, of which the Issuer is the general partner. Each Common Unit may be presented for redemption at the election of the holder at any time, 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 Unit so presented for one share of Common Stock. There is no stated expiration date for this redemption right.

(2) TGW Investors LLC is a party to a Transaction Agreement dated as of June 6, 2008 (the "Transaction Agreement") pursuant to which TGW Investors LLC agreed to sell equity interests in a number of private entities to third-party purchasers in exchange for, at the purchasers' option, \$5.8 million in cash or Common Units with a value of \$5.8 million. The Common Units are to be valued based on the market price of the Issuer's Common Stock, subject to a minimum value of \$9.00 per unit and an agreed upon maximum value per unit. The put option contained in the Transaction Agreement may be terminated by TGW Investors LLC if it has not been exercised by December 16, 2008. Each Common 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 Unit so presented for one share of Common Stock.

(3) Represents the number of Common Units subject to the put option contained in the Transaction Agreement based on the minimum value of \$9.00 per unit.

(4) Represents the exercise of a portion of the put option contained in the Transaction Agreement pursuant to which third parties put Common Units to TGW Investors LLC in exchange for equity interests in private entities having an estimated value of \$1,500,000.

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Because the Common Units were valued at a price per unit above \$9.00 (the minimum value agreed to in the Transaction Agreement), this transaction is reported as the expiration of a portion of the \$9.00 per unit fixed-rate put option contained in the Transaction Agreement and a private acquisition of the Common Units actually put to TGW Investors LLC. The portion of the put option that is deemed to have expired is a put option for 166,667 Common Units, which is equal to \$1,500,000 divided by the \$9.00 per unit minimum value contained in the put option.

- (5) Represents the remaining number of Common Units subject to the put option contained in the Transaction Agreement based on the minimum value of \$9.00 per unit.

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.