

Rexford Industrial Realty, Inc.  
 Form 4  
 November 25, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
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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 \*  
 Frankel Michael S.

2. Issuer Name and Ticker or Trading Symbol  
 Rexford Industrial Realty, Inc.  
 [NYSE: REXR]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 11620 WILSHIRE BOULEVARD,  
 SUITE 1000  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/22/2013

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Co-CEO, Co-President

LOS ANGELES, CA 90025

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 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	(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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8.
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Operating Partnership Units <sup>(1)</sup>	<u>(2)</u>	11/22/2013	D <sup>(3)</sup>			6,150 09/24/2014	<u>(4)</u>	Common Stock, par value \$0.01	6,150	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frankel Michael S. 11620 WILSHIRE BOULEVARD, SUITE 1000 LOS ANGELES, CA 90025	X		Co-CEO, Co-President	

## Signatures

/s/ Marie Ly, as  
attorney-in-fact

11/25/2013

\_\_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).

- Represents common units of limited partnership interests (?OP Units?) in Rexford Industrial Realty, L.P. (the ?Operating Partnership?). Rexford Industrial Realty, Inc. (the ?Issuer?) is the general partner of the Operating Partnership. OP Units are redeemable beginning September 24, 2014 for cash equal to the then-current market value of one share of common stock of the Issuer, or at the election of the Issuer, for shares of the Issuer?s common stock on a one-for-one basis.
- (1) Represents common units of limited partnership interests (?OP Units?) in Rexford Industrial Realty, L.P. (the ?Operating Partnership?). Rexford Industrial Realty, Inc. (the ?Issuer?) is the general partner of the Operating Partnership. OP Units are redeemable beginning September 24, 2014 for cash equal to the then-current market value of one share of common stock of the Issuer, or at the election of the Issuer, for shares of the Issuer?s common stock on a one-for-one basis.
  - (2) The OP Units are exchangeable for common stock of the Issuer on a one-for-one basis.
  - (3) Represents OP Units returned to the Issuer pursuant to the accommodation between the Issuer and certain pre-initial public offering investors, as more fully described in the 8-K filed by the Issuer on October 30, 2013 (the ?Accommodation?).
  - (4) N/A
  - (5) For purposes of the Accommodation, OP Units were valued at \$14.00, which was the initial public offering price per share of the Issuer?s common stock.

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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