

Murphy Matthew T
Form 4
August 22, 2018

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 *
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)
DCT INDUSTRIAL TRUST
INC., 555 17TH STREET, SUITE
3700

3. Date of Earliest Transaction
(Month/Day/Year)
08/22/2018

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chief Financial Officer

(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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	08/22/2018		D	2,029 D <u>(1)</u> <u>(2)</u>	0	D	

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

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(9-02)

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

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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 of Underlying Securities (Instr. 3 and 4)
LTIP Units ⁽³⁾	<u>(3)</u>	08/22/2018		D	134,508.25	<u>(3)(4)</u> <u>(5)</u>	Common Stock	134,508.25
Stock Option	\$ 22.2	08/22/2018		D	3,915	<u>(7)</u> 02/03/2021	Common Stock	3,915
Stock Option	\$ 18.24	08/22/2018		D	4,028	<u>(7)</u> 02/11/2020	Common Stock	4,028
Stock Option	\$ 13.64	08/22/2018		D	8,000	<u>(7)</u> 02/10/2019	Common Stock	8,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Murphy Matthew T DCT INDUSTRIAL TRUST INC. 555 17TH STREET, SUITE 3700 DENVER, CO 80202			Chief Financial Officer	

Signatures

/s/ John G. Spiegleman, 08/22/2018
 Attorney-in-Fact Date

**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) Pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated as of April 29, 2018, by and among Prologis, Inc., Prologis, L.P., DCT Industrial Trust Inc. ("DCT") and DCT Industrial Operating Partnership LP ("DCTOP"), on August 22, 2018, (i) DCT merged with and into Prologis, Inc., with Prologis, Inc. surviving the merger (the "Company Merger") and (ii) DCTOP merged with and into Prologis, L.P., with Prologis, L.P. surviving the merger (the "Partnership Merger").
- (2) (Continued from Footnote 1) Pursuant to the Merger Agreement, each outstanding share of common stock, par value \$0.01 per share, of DCT ("DCT Common Stock") held by the reporting person was automatically converted into the right to receive 1.02 shares of common stock, par value \$0.01 per share, of Prologis, Inc. ("Prologis Common Stock"), subject to any withholding required under applicable tax law, plus cash in lieu of any fractional shares of Prologis Common Stock. On August 21, 2018, the closing price of DCT Common Stock was \$66.28 and the closing price of Prologis Common Stock was \$65.75 per share.
- (3) Represents units of limited partnership interest in DCTOP ("LTIP Units"), of which DCT is the sole general partner, issued as long term incentive compensation pursuant to DCT'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 unit of limited partnership interest in DCTOP (an "OP Unit"). Each OP Unit acquired upon conversion of an 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 DCT Common Stock, except

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that DCT may, at its election, acquire each OP Unit so presented for one share of DCT Common Stock.

(4) Pursuant to the Merger Agreement, immediately prior to the effective time of the Partnership Merger, each issued and outstanding unvested LTIP Unit of the reporting person automatically became fully vested in accordance with the terms of DCT's equity based compensatory programs and award agreement or other agreement or document evidencing such LTIP Units.

(5) The LTIP Units did not have an expiration date.

(6) Pursuant to the terms of the Merger Agreement, immediately prior to the effective time of the Partnership Merger, each issued and outstanding vested LTIP Unit of the reporting person was converted into an OP Unit pursuant to the limited partnership agreement of DCTOP. At the effective time of the Partnership Merger, each outstanding OP Unit was automatically converted into the right to receive 1.02 common units of limited partnership interest in Prologis, L.P.

(7) Options were fully vested.

(8) Pursuant to the terms of the Merger Agreement, at the effective time of the Company Merger, each outstanding and unexercised option to purchase DCT Common Stock held by the reporting person automatically terminated and converted into the right of the reporting person to receive a number of shares of Prologis Common Stock, rounded down to the nearest whole number of shares, equal to (a) 1.02 multiplied by (b) the number of shares of DCT Common Stock obtained by (i) multiplying (A) the number of shares of DCT Common Stock that were subject to such option immediately prior to the effective time of the Company Merger by (B) the excess, if any, of the fair market value of a share of DCT Common Stock determined immediately prior to the effective time of the Company Merger over the per share exercise price of such option,

(9) (Continued from Footnote 8) and (ii) dividing the resulting amount determined under (i) by the fair market value of a share of DCT Common Stock determined immediately prior to the effective time of the Company Merger. The closing price of DCT Common Stock on August 21, 2018 was \$66.28 per share.

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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