Schutte Stephen K Form 4 February 15, 2007

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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(b).

(Last)

1.Title of

Security

(Instr. 3)

Common

Stock

1. Name and Address of Reporting Person * Schutte Stephen K

> (First) (Middle)

518 SEVENTEENTH STREET, SUITE 1700

DENVER, CO 80202

(Street)

(City) (State) (Zip)

2. Transaction Date 2A. Deemed

2. Issuer Name and Ticker or Trading Symbol

DCT Industrial Trust Inc. [DCT]

3. Date of Earliest Transaction

(Month/Day/Year) 02/13/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code (Month/Day/Year)

3.

Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

(A) or

4. Securities

Code V Amount (D) Price

5. Relationship of Reporting Person(s) to

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify below)

below)

Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

5. Amount of

Securities

Owned

2,500

Beneficially

Transaction(s)

(Instr. 3 and 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership

Indirect (I) Following (Instr. 4) Reported

(Instr. 4)

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(9-02)

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

Edgar Filing: Schutte Stephen K - Form 4

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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and	Securities	8 1 9 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Options	\$ 11.46	01/11/2007		A	17,452	<u>(1)</u>	01/11/2017	Common Stock	17,452	
LTIP Units (2)	<u>(2)</u>	02/13/2007		A	6,981	(2)(3)	(2)	Common Stock	6,981	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

Schutte Stephen K 518 SEVENTEENTH STREET SUITE 1700 DENVER, CO 80202

Senior Vice President

Signatures

Reporting Person

Stephen K.
Schutte

**Signature of 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) 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.

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.

Reporting Owners 2