

DCT Industrial Trust Inc.
 Form 4
 September 03, 2008

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 *
Ruen Michael J

(Last) (First) (Middle)
 518 17TH STREET, SUITE 800
 (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)
08/29/2008

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)
Managing Director

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) Price			
Common Stock	08/29/2008		C ⁽³⁾	V Amount (D) Price	130,000 A 130,577	D	

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)

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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 or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Operating Partnership Units ⁽¹⁾	<u>(2)</u>	08/29/2008		C ⁽³⁾	130,000	<u>(2)</u> <u>(2)</u>	Common Stock	130,000
Operating Partnership Units ⁽¹⁾	<u>(2)</u>					<u>(2)</u> <u>(2)</u>	Common Stock	45,147

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ruen Michael J 518 17TH STREET SUITE 800 DENVER, CO 80202			Managing Director	

Signatures

Stephen K. Schutte,
Attorney-in-Fact

09/03/2008

**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) The units of limited partnership interest (the "Units") are issued by DCT Industrial Operating Partnership LP, the operating partnership of the Issuer (the "Partnership").
- (2) Provided that the Units have been outstanding for at least one year, the Units are redeemable for an equal number of shares of the Issuer's Common Stock, or, at the election of the Issuer, cash equal to the fair market value of such shares. The Units have no expiration date.

The reporting person redeemed 130,000 Units. The Units are redeemable for an equal number of shares of the Issuer's Common Stock, or
- (3) at the election of the Issuer, cash equal to the fair market value of such shares. The Issuer elected to redeem the reporting person's Units with Common Stock.

Previously, Dividend Capital Advisors Group LLC ("DCAG") distributed to the reporting person 257,075 Units of a total of 302,222
- (4) Units owned by DCAG that may be attributed to the reporting person based on his cash flow interest in DCAG. Accordingly, these Units are now reported as being held directly.
- (5) The Units are owned by DCAG. The Units may be attributed to the reporting person based on his cash flow interest in DCAG.

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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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