AUGUST THOMAS F

Form 4

December 19, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

Stock

(Print or Type Responses)

| 1. Name and Address of Reporting Person * 2. 1 AUGUST THOMAS F Sym | | | er Name and Ticker or Trading | 5. Relationship of Reporting Person(s) to Issuer | | | |
|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|
| (Last) | (First) (M | | ndustrial Trust Inc. [DCT] | (Check all applicable) | | | |
| 518 SEVEN | · · · · · | , | Day/Year) | _X_ Director 10% Owner Officer (give title below) Other (specify below) | | | |
| | (Street) | | endment, Date Original onth/Day/Year) | 6. Individual or Joint/Group Filing(CheckApplicable Line)_X_ Form filed by One Reporting Person | | | |
| DENVER, | CO 80202 | | | Form filed by More than One Reporting Person | | | |
| (City) | (State) | (Zip) Tab | ole I - Non-Derivative Securities A | cquired, 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. 4. Securities Acquired Transaction(A) or Disposed of (D Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price S | Ownership Indirect Beneficially Form: Direct Beneficial Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) Transaction(s) (Instr. 3 and 4) | | | |
| Stock | 12/15/2006 | | $P_{}^{(1)}$ 15,000 A $\frac{\Phi}{12.2}$ | 5 15,000 D | | | |

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

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12.25

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

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8. Price of Derivative Security (Instr. 5)

| 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. Transactic Code (Instr. 8) | 5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | • | æ | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|-----------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------|----------------------------------------|-------------------------------------------------------------------------------------------|---------------------|--------------------|---------------------------------------------------------------|----------------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Phantom Stock Units (2) | (3) | | | | | 10/10/2007 | <u>(4)</u> | Common Stock | 3,111 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | |
|-----------------------------------------------------------------------------|---------------|-----------|---------|-------|--|
| Toporting of more runner, requiress | Director | 10% Owner | Officer | Other | |
| AUGUST THOMAS F 518 SEVENTEENTH STREET SUITE 1700 DENVER, CO 80202 | X | | | | |
| | | | | | |

Signatures

Reporting Person

Thomas F
August

**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 shares were purchased in the Issuer's public offering.
- The Phantom Stock Units ("Units") were granted to the Reporting Person under the Issuer's 2006 Long-Term Incentive Plan ("2006 Plan") in consideration for the Reporting Person's service on the board of directors. The Units are subject to a one year vesting requirement that will be satisfied on October 10, 2007. Vested Units may be converted at the holder's option into common stock on certain dates as permitted by the 2006 Plan.
- (3) The Units convert to common stock on a one-for-one basis.
- (4) The Units do not have an expiration date.

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.

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