

Dilley Michelle
Form 4
March 14, 2018

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 *
Dilley Michelle

(Last) (First) (Middle)

1 FEDERAL STREET, FLOOR 23

(Street)

BOSTON, MA 02110

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STAG Industrial, Inc. [STAG]

3. Date of Earliest Transaction
(Month/Day/Year)
03/12/2018

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)

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 Beneficial 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 Security (Instr. 3)	2. Conversion or Exercise Price of	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 3 and 4)
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Derivative Security			(A) or (D) Disposed of (Instr. 3, 4, and 5)		Code	V	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	(A)	(D)	(A)	(D)						
LTIP Units ⁽¹⁾	<u>(1)</u>	<u>(2)</u>			A		(1)(2)	(2)	Common Stock, par value \$0.01 per share	3,930 ⁽¹⁾
			03/12/2018							

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dilley Michelle 1 FEDERAL STREET FLOOR 23 BOSTON, MA 02110		X		

Signatures

/s/ Jeffrey M. Sullivan, attorney-in-fact 03/14/2018
**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 long-term incentive plan units ("LTIP Units") of STAG Industrial Operating Partnership, L.P., a Delaware limited partnership ("Operating Partnership"), of which STAG Industrial, Inc. a Maryland corporation ("Issuer"), is the sole member of the general partner, were granted to the reporting person on March 12, 2018 pursuant to the Issuer's 2011 Equity Incentive Plan, as amended. The LTIP Units are subject to forfeiture until January 1, 2019.
- (2) Represents LTIP Units granted to the reporting person pursuant to the Issuer's 2011 Equity Incentive Plan, as amended. Over time, the LTIP Units can achieve full parity with common units of limited partnership of the Operating Partnership ("OP Units") for all purposes. If such parity is reached, non-forfeitable LTIP Units may be converted into OP Units and then may be redeemed for cash equal to the then-current market value of one share of the Issuer's common stock or, at the Issuer's election, for shares of the Issuer's common stock on a one-for-one basis. LTIP 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.