

Rexford Industrial Realty, Inc.
 Form 4
 December 11, 2013

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 *
 Frankel Michael S.

2. Issuer Name and Ticker or Trading Symbol
 Rexford Industrial Realty, Inc.
 [NYSE: REXR]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 11620 WILSHIRE BOULEVARD,
 SUITE 1000
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/10/2013

Director 10% Owner
 Officer (give title below) Other (specify below)
 Co-CEO, Co-President

LOS ANGELES, CA 90025

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)	Price			
				Code	V	Amount		
Common Stock, par value \$0.01	12/10/2013		D ⁽¹⁾	935	D	\$ 0	21,303	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)	8. Amount or Number of Shares
Operating Partnership Units ⁽²⁾	⁽³⁾	12/10/2013		D ⁽⁴⁾	1,811	09/24/2014 ⁽⁵⁾	Common Stock, par value \$0.01	1,811

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frankel Michael S. 11620 WILSHIRE BOULEVARD, SUITE 1000 LOS ANGELES, CA 90025	X		Co-CEO, Co-President	

Signatures

/s/ Cher Riban, as
attorney-in-fact

12/11/2013

 **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) Represents shares of restricted common stock of Rexford Industrial Realty, Inc. (the "Issuer") canceled pursuant to the accommodation between the Issuer and certain pre-initial public offering investors, as more fully described in the 8-K filed by the Issuer on October 30, 2013 (the "Accommodation"). The shares of restricted common stock were initially granted pursuant to the Rexford Industrial Realty, Inc. and Rexford Industrial Realty, L.P. 2013 Equity Incentive Award Plan, dated July 24, 2013 by and between the Issuer, Rexford Industrial Realty, L.P. (the "Operating Partnership") and the Reporting Person. The shares of restricted common stock are being canceled pursuant to a Restricted Stock Cancellation Agreement entered into by and among the Reporting Person and the Issuer.

(2) Represents common units of limited partnership interests ("OP Units") in the Operating Partnership. The Issuer is the general partner of the Operating Partnership. OP Units are redeemable beginning September 24, 2014 for cash equal to the then-current market value of one share of common stock, or at the election of the Issuer, for shares of the Issuer's common stock on a one-for-one basis.

(3) The OP Units are exchangeable for common stock of the Issuer on a one-for-one basis.

(4) Represents OP Units returned to the Issuer pursuant to the Accommodation.

(5) N/A

(6) For purposes of the Accommodation, OP Units were valued at \$14.00, which was the initial public offering price per share of the Issuer's common stock.

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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