

Butcher Benjamin S  
 Form 4  
 December 03, 2012

**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 \*  
 Butcher Benjamin S

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 C/O STAG INDUSTRIAL, INC., 99  
 HIGH STREET, 28TH FLOOR  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/29/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman, CEO and President

BOSTON, MA 02110

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/29/2012		C	V	230,769 (1)	I	as managing member (2)
Common Stock	11/29/2012		S(3)	D	\$ 18.57 (3) 0	I	as managing member (2)
Common Stock					93,042	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)

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**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 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Partnership Units <u>(7)</u>	<u>(7)</u>	11/29/2012		<u>C</u> <sup>(1)</sup>	230,769	04/20/2012 <sup>(4)</sup> <u>(4)</u>	Common Stock, par value \$0.01 per share 230,7
Partnership Units <u>(7)</u>	<u>(7)</u>	11/30/2012		<u>J</u> <sup>(8)</sup>	5,252	04/20/2012 <sup>(4)</sup> <u>(4)</u>	Common Stock, par value \$0.01 per share 5,25
Partnership Units	<u>(4)</u>					<u>(4)</u> <u>(4)</u>	Common Stock, par value \$0.01 per share 9,32

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Butcher Benjamin S C/O STAG INDUSTRIAL, INC. 99 HIGH STREET, 28TH FLOOR BOSTON, MA 02110	X		Chairman, CEO and President	

## Signatures

/s/ Kathryn Arnone,  
Attorney-in-Fact

12/03/2012

\*\*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 reporting person, as managing member of STAG Investments III, LLC, redeemed 230,769 common units of limited partnership interests ("OP Units") in 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. The OP Units are redeemable for cash equal to the current market value of one share of the Issuer's common stock or, at the election of the Issuer, for shares of the Issuer's common stock on a one-for-one basis. The Issuer elected to redeem the reporting person's OP Units with common stock. The OP Units have no expiration date.

(2) The reporting person's interest in the shares of common stock and OP Units relates to the reporting person being the managing member of STAG Investments III, LLC. The reporting person disclaims any beneficial ownership of such shares of common stock and OP Units except to the extent of his pecuniary interest.

(3) The reporting person acknowledges that the sale of the 230,769 shares of common stock at a price of \$18.57 per share reported herein is matchable under Section 16(b) of the Securities Exchange Act of 1934, as amended, to the extent of 500 shares, with his purchase of 500 shares of common stock on November 16, 2012 for a purchase price of \$16.39 per share, notwithstanding his indirect ownership of the 230,769 shares of common stock as managing member of STAG Investments III, LLC and his direct ownership of the 500 shares of common stock. The reporting person paid the Issuer, contemporaneously with the sale of the 230,769 shares of common stock, \$1,090, representing the full amount of profit realized in connection with the short-swing transaction.

(4) The OP Units are vested as of the date of issuance and have no expiration date.

(5) The OP Units are redeemable for cash equal to the current market value of one share of the Issuer's common stock or, at the election of the Issuer, for shares of the Issuer's common stock on a one-for-one basis.

(6) This amount includes (a) 5,252 OP Units held directly by STAG III Employees, LLC, for which an affiliate of the reporting person is the manager, and (b) 6,615 OP Units held directly by Net Lease Aggregation Funds, LLC and BSB STAG III, LLC, for which the reporting person is the managing member. The reporting person disclaims any beneficial ownership of such OP Units except to the extent of his pecuniary interest.

(7) This represents OP units in the Operating Partnership. The OP Units are redeemable for cash equal to the then current market value of one share of common stock of the Issuer or, at the Issuer's election, for one share of the Issuer's common stock.

(8) The reporting person distributed certain of the OP Units that had been attributed to the reporting person solely in his role as the controlling person of STAG III Employees, LLC, one of the contributors to the Issuer as part of the Issuer's formation transactions. The OP Units have been distributed to the members of STAG III Employees, LLC in accordance with their respective ownership percentages in STAG III Employees, LLC, irrespective of the price of Issuer's stock.

(9) This amount includes 6,615 OP Units held directly by Net Lease Aggregation Funds, LLC and BSB STAG III, LLC, for which the reporting person is the managing member. The reporting person disclaims any beneficial ownership of such OP Units except to the extent of his pecuniary interest.

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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