

Sullivan Gregory W
 Form 4
 April 22, 2011

FORM 4

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

OMB APPROVAL

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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 *
 Sullivan Gregory W

(Last) (First) (Middle)

C/O STAG INDUSTRIAL, INC., 99
 HIGH STREET, 28TH FLOOR

(Street)

BOSTON, MA 02110

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/20/2011

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)

CFO, EVP and Treasurer

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect 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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 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Partnership Units ⁽¹⁾	⁽¹⁾	04/20/2011	J ⁽²⁾	3,731					04/20/2012	⁽³⁾	Common Stock, par value \$0.01 per share	3,731
LTIP Units ⁽⁴⁾	⁽⁵⁾	04/20/2011	A	19,666					⁽⁵⁾	⁽⁵⁾	Common Stock, par value \$0.01 per share	19,666

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sullivan Gregory W C/O STAG INDUSTRIAL, INC. 99 HIGH STREET, 28TH FLOOR BOSTON, MA 02110			CFO, EVP and Treasurer	

Signatures

/s/ Kathryn Arnone, 04/22/2011
 Attorney-in-Fact

__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 common units of limited partnership interest ("OP Units") in STAG Industrial Operating Partnership, L.P., a Delaware limited partnership (the "Operating Partnership"). The OP Units are redeemable, beginning April 20, 2012, for cash equal to the then current-market value of one share of the common stock of STAG Industrial, Inc. (the "Issuer") or, at the election of the Issuer, for shares of the Issuer's common stock on a one-for-one basis.
- (2) The OP Units were issued pursuant to contribution agreements with the Issuer and the Operating Partnership, pursuant to which the reporting person contributed its interests in certain entities that directly or indirectly owned interests in the predecessor management company, to the Operating Partnership and its subsidiaries. The value of the OP Units was \$13.00 per share as of the Transaction Date, based on the price of the common stock of the Issuer at the time of the Issuer's initial public offering.
- (3) The OP Units are vested as of the date of issuance. The OP Units have no expiration date.
- (4) The long-term incentive plan units of the Operating Partnership ("LTIP Units") were granted to the reporting person on April 20, 2011 pursuant to the Issuer's 2011 Equity Incentive Plan.

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- (5) LTIP Units are subject to forfeiture over a five-year period. Over time, the LTIP Units can achieve full parity with the 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 election of the Issuer, for shares of the Issuer's common stock on a one-for-one basis. The 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.