

Arnone Kathryn  
Form 4  
April 22, 2011

**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 \*  
Arnone Kathryn

(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)  
EVP and General Counsel

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	04/20/2011		J(1)	10 D \$ 20	2,000	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. Pr Deriv Secur (Instr			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
LTIP Units <sup>(2)</sup>	<sup>(3)</sup>	04/20/2011		A		17,102		<sup>(3)</sup>	<sup>(3)</sup>	Common Stock, par value \$0.01 per share	17,102

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Arnone Kathryn C/O STAG INDUSTRIAL, INC. 99 HIGH STREET, 28TH FLOOR BOSTON, MA 02110			EVP and General Counsel	

## Signatures

/s/ Kathryn Arnone  
 Arnone 04/22/2011  
 \*\*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) Shares of common stock issued in the initial capitalization of STAG Industrial, Inc. (the "Issuer") were redeemed by the Issuer at the initial issuance price of \$20.00 per share in a transaction exempt under Rule 16b-3(e).
  - (2) The long-term incentive plan units of STAG Industrial Operating Partnership, L.P. ("LTIP Units") were granted to the reporting person on April 20, 2011 pursuant to the 2011 Equity Incentive Plan of the Issuer.  
 LTIP Units are subject to forfeiture over a five-year period. Over time, the LTIP Units can achieve full parity with the common units of limited partnership of STAG Industrial Operating Partnership, L.P. ("OP Units") for all purposes. If such parity is reached, non-forfeitable
  - (3) 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.