

CRATE DARRELL W
Form 4
March 29, 2019

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 *
CRATE DARRELL W

2. Issuer Name and Ticker or Trading Symbol
Easterly Government Properties, Inc.
[DEA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman

(Last) (First) (Middle)
C/O EASTERLY GOVERNMENT PROPERTIES, INC., 2101 L STREET NW, SUITE 650

3. Date of Earliest Transaction (Month/Day/Year)
03/27/2019

(Street)
WASHINGTON, DC 20037

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 Ownership (Instr. 4)
				(A) or (D)			
			Code	V Amount Price			
Common Stock	03/27/2019		C	8,125 (1) A \$0 (1)	64,154	D	
Common Stock	03/27/2019		S(2)	8,125 D \$18.1 (3)	56,029	D	
Common Stock					625	I	Daughter's UTMA Account (4)
Common					2,000	I	Daughter's

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Stock							UTMA Account ⁽⁴⁾
Common Stock		625		I			Daughter's UTMA Account ⁽⁴⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	8. P... Deri... Secu... (Instr...	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
LTIP Units ⁽⁵⁾	⁽⁵⁾	03/27/2019		C ⁽¹⁾⁽⁵⁾	8,125	⁽⁵⁾	⁽⁵⁾	Common Stock	8,125

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRATE DARRELL W C/O EASTERLY GOVERNMENT PROPERTIES, INC. 2101 L STREET NW, SUITE 650 WASHINGTON, DC 20037	X		Chairman	

Signatures

/s/ Alison M. Bernard, Attorney-in-fact for Darrell W.
Crate 03/29/2019

⁽⁵⁾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) 8,125 LTIP units ("LTIP Units") in Easterly Government Properties LP (the "Partnership"), of which the Issuer is the sole general partner, were exchanged for an equal number of common units of limited partnership interest in the Operating Partnership ("Common Units"), which were subsequently redeemed for an equal number of shares of the Issuer's common stock, par value \$0.01 per share ("Common Stock").

(2) The sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 13, 2019.

(3) Represents the weighted average sale price per share. These shares were sold in multiple transactions at prices ranging from \$17.98 to \$18.25 per share, inclusive. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

(4) The reporting person disclaims beneficial ownership with respect to the shares of Common Stock, except to the extent of his pecuniary interest therein.

(5) Represents LTIP Units granted as long-term incentive compensation pursuant to the Issuer's 2015 Equity Incentive Plan, as amended, subject to certain performance vesting hurdles based on the Issuer's performance through December 31, 2017, and which were earned upon determination that the performance vesting hurdles had been achieved. Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes, each vested LTIP Unit may be exchanged, at the election of either the holder or the Partnership, into a Common Unit. Each Common Unit may be presented for redemption, at the election of the holder, for cash equal to the fair market value of a share of the Issuer's Common Stock, except that the Issuer may elect to acquire each Common Unit so presented for one share of Common Stock. LTIP Units are generally not convertible without the consent of the Issuer until two years from the grant date. These redemption rights have no 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.

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