

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Frankel Michael S.</u> (Last) (First) (Middle) 11620 WILSHIRE BOULEVARD SUITE 1000 (Street) LOS ANGELES CA 90025 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Rexford Industrial Realty, Inc. [REXR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Co-CEO, Co-President
	3. Date of Earliest Transaction (Month/Day/Year) 12/14/2018	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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)
			Code	V	Amount	(A) or (D)	Price			

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Performance Units ⁽¹⁾	(1)	12/14/2018		A		131,618 ⁽²⁾		(1)(2)	(1)(2)	Common Stock, par value \$0.01	131,618	(1)(2)	131,618	D	
LTIP Units ⁽³⁾	(3)	12/15/2018		A		47,740		(3)(4)	(3)(4)	Common Stock, par value \$0.01	47,740	(3)(4)	221,332	D	

Explanation of Responses:

- Performance Units are a class of limited partnership units in Rexford Industrial Realty, L.P., the operating partnership of the Issuer (the "Operating Partnership"). Initially, the Performance Units do not have full parity with common limited partnership units of the Operating Partnership ("OP Units") with respect to liquidating distributions. However, upon the occurrence of certain events described in the Operating Partnership's partnership agreement, the Performance Units can over time achieve full parity with the OP Units for all purposes. If such parity is reached, vested Performance Units may be converted into an equal number of OP Units on a one for one basis at any time at the request of the Reporting Person or the general partner of the Operating Partnership. OP Units are redeemable by the holder for an equivalent number of shares of the Issuer's common stock or for the cash value of such shares, at the Issuer's election.
- Reflects an award of Performance Units that was initially granted on December 15, 2015, pursuant to the Rexford Industrial Realty, Inc. and Rexford Industrial Realty, L.P 2013 Incentive Award Plan, that was subject to performance-based vesting conditions. On December 14, 2018, the measurement period for the performance award ended and 131,618 Performance Units vested. The number of vested Performance Units reported herein includes 8,114 distribution equivalent units. The vested Performance Units are nonforfeitable as of December 14, 2018.
- LTIP Units are a class of limited partnership units in the Operating Partnership. Initially, the LTIP Units do not have full parity with OP Units with respect to liquidating distributions. However, upon the occurrence of certain events described in the Operating Partnership's partnership agreement, the LTIP Units can over time achieve full parity with the OP Units for all purposes. If such parity is reached, vested LTIP Units may be converted into an equal number of OP Units on a one for one basis at any time at the request of the Reporting Person or the general partner of the Operating Partnership. OP Units are redeemable by the holder for an equivalent number of shares of the Issuer's common stock or for the cash value of such shares, at the Issuer's election.
- The LTIP Units issued pursuant to the Amended and Restated Rexford Industrial Realty, Inc. and Rexford Industrial Realty, L.P. 2013 Incentive Award Plan will vest 1/3 in equal installments on December 15 of 2019, 2020 and 2021, subject to earlier vesting upon certain terminations of the Reporting Person's employment or a change of control of the Issuer, in each case as described in the award agreement.

Remarks:

/s/ Michael S. Frankel

12/18/2018

** Signature of Reporting Person

Date

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

* 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).

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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