

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| OMB APPROVAL | |
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| 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) <u>Co-CEO, Co-President</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/27/2020</u> | |
| 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 | | | |
| Common Stock, par value \$0.01 | 02/27/2020 | | C ⁽¹⁾ | | 87,000 | A | \$0.00 | 92,209 | D | |

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 |
| Operating Partnership Units ⁽²⁾ | (2) | 02/27/2020 | | C ⁽¹⁾ | | | 87,000 | (3) | (3) | Common Stock, par value \$0.01 | 87,000 | \$0.00 | 131,605 ⁽⁴⁾ | D | |

Explanation of Responses:

- Represents common units of limited partnership interest ("OP Units") of Rexford Industrial Realty, L.P. (the "Operating Partnership") tendered by the Reporting Person for redemption and exchange into common stock of the Issuer in accordance with the terms of the Limited Partnership Agreement of the Operating Partnership.
- Represents OP Units in the Operating Partnership. The Issuer is the general partner of the Operating Partnership. OP Units are redeemable for cash equal to the then-current market value of one share of common stock, or at the election of the Issuer, for shares of the Issuer's common stock on a one-for-one basis.
- n/a
- The Reporting Person also owns the following derivative securities: (i) 307,844 LTIP Units, a class of limited partnership units in the Operating Partnership and (ii) 214,760 Performance Units, a class of limited partnership units in the Operating Partnership.

Remarks:

/s/ Michael S. Frankel 03/02/2020

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.