

Physicians Realty Trust
 Form 4
 January 06, 2015

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 *
 Sweet John

(Last) (First) (Middle)
 735 N. WATER STREET, SUITE 1000
 (Street)

MILWAUKEE, WI 53202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Physicians Realty Trust [DOC]

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/02/2015

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)
 Executive Vice President & CIO

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)
			Code	V	Amount	(D)	Price
Common shares, \$0.01 par value	01/02/2015		M		2,770	A	11 76,456
						D	

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. F... Der... Sec... (Ins...
Common units of partnership interest	(2)	01/02/2015		M	2,770	(2) (2)	Common Shares	2,770

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sweet John 735 N. WATER STREET SUITE 1000 MILWAUKEE, WI 53202			Executive Vice President & CIO	

Signatures

/s/ Aaron Rice, as attorney-in-fact
01/06/2015

**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) Pursuant to the terms of the First Amended and Restated Agreement of Limited Partnership of Physicians Realty L.P., a Delaware limited partnership (the "Operating Partnership"), dated July 24, 2013, the reporting person exercised his redemption right and in connection therewith, the issuer purchased 2,770 common units of partnership interest in the Operating Partnership ("OP Units") in exchange for 2,770 common shares.
- (2) Pursuant to the Partnership Agreement, the limited partners, other than the issuer, have redemption rights, to cause the Operating Partnership to redeem their OP Units in exchange for cash or, at the issuer's option, for common shares on a one-for-one basis, generally commencing one year from the date of issuance of such OP units. The OP Units had 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. 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.