

Ibe Michael P.
Form 4
January 23, 2019

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 *
Ibe Michael P.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/18/2019

Director 10% Owner
 Officer (give title below) Other (specify below)
EVP - Dev. and Acquisitions

(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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock ⁽¹⁾	01/18/2019		A	11,029 A \$ 0	21,029	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)

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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. Price or Derivative Security (Instr. 3 and 4)
LTIP Units ⁽²⁾	<u>(3)</u>	01/18/2019		A	4,175	<u>(2)</u> (3) <u>(3)</u>	Common Stock	4,175 \$
LTIP Units ⁽⁴⁾	<u>(3)</u>	01/18/2019		A	8,878	<u>(3)</u> (4) <u>(3)</u>	Common Stock	8,878 \$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ibe Michael P. C/O EASTERLY GOVERNMENT PROPERTIES, INC. 2101 L STREET NW, SUITE 650 WASHINGTON, DC 20037	X		EVP - Dev. and Acquisitions	

Signatures

/s/ Alison M. Bernard, Attorney-in-fact for Michael P. Ibe
 01/23/2019
 **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) Represents shares of the Issuer's common stock ("Common Stock") granted under the Issuer's 2015 Equity Incentive Plan, as amended (the "Plan"), which will vest on January 18, 2021 and January 18, 2022 in accordance with the terms of the award and subject to the reporting person's continued employment.
 - (2) Represents a target number of LTIP Units in Easterly Government Properties LP (the "Operating Partnership"), of which the Issuer is the general partner, granted as long-term incentive compensation pursuant to the Plan that may be earned based on the Issuer's performance through December 31, 2020. Subject to continued employment, 50% of the earned LTIP Units will vest when earned and 50% of the earned LTIP Units will vest on January 2, 2022.
 - (3) Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes, each vested LTIP Unit may be converted, at the election of the holder, into a common unit of limited partnership interest in the Operating Partnership ("Common Unit"). Each Common Unit acquired upon conversion of an LTIP 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, at its election, 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 date of the grant. The rights to convert vested LTIP Units into Common Units and redeem Common Units do not

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have expiration dates.

- (4) Represents a target number of LTIP Units in the Operating Partnership granted as long-term incentive compensation pursuant to the Plan that may be earned based on the Issuer's performance through December 31, 2021. Subject to continued employment, 50% of the earned LTIP Units will vest when earned and 50% of the earned LTIP Units will vest on January 2, 2023.

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.