OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden
hours per response...0.5

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

## FORM 4

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

O Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

,	Name and Address of Reporting Person* (Last, First, Middle)	2.	Issuer Name and Ticker or Trading Symbol	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)				
	Shidler, Jay H		First Industrial Realty Trust, Inc. (FR)	_					
	c/o First Industrial Realty Trust, Inc. 311 South Wacker Drive, Suite 4000 (Street)		Statement for (Month/Day/Year) 4/1/03	<b>5.</b>	If Amendment, Date of Original (Month/Day/Year				
			Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7.	Individual or Joint/Group Filing (Check Applicable Line)				
	Chicago, IL 60606		☑ Director 0 10% Owner						
	(City) (State) (Zip)		Officer (give title below)		O Form filed by More than One Reporting Person				
			O Other (specify below)						

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).

	Title of Security (Instr. 3)	2.	Transaction Date (Month/Day/Year)	2a. Deemed Execution Date, if any. (Month/Day/Year)	3. Transa (Instr. 8		4.	Securities A or Dispose (Instr. 3, 4 c	d of (D)	d (A)	5.	Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	6.	Ownership 7 Form: Direct (D) or Indirect (I) (Instr. 4)	Nature of Indirect Beneficial Ownershi (Instr. 4)
					Code	v		Amount	(A) or (D)	Price					
	Common Stock, par value \$.01 per share		4/1/03		A (1)			176	A	N/A		4,030		D	
												910,660		I	By Shidler Equities, L.P.
										Total Common		914,690			
		_									_				
_		_									_				
_															

## $\begin{tabular}{ll} \textbf{Table II} $--$ Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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)	n	5.	Number of Derivative S Acquired (A) or Dispos (Instr. 3, 4 and 5)	securities ed of (D)
									Code	v		(A)	(D)
						Pa	ge 3						

	Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned — Continued (e.g., puts, calls, warrants, options, convertible securities)													
6.	Date Exercisable and Expiration Date (Month/Day/Year)	xpiration Date			8.	Price of Derivative Security (Instr. 5)	9.		Derivative Beneficially Owned Reported Transacti		10.	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Expira Exercisable Date		Title	Amount or Number of Shares										
_														
Ex	planation of Respons	ses:												
1) [	Represents shares gra	nted un	der FR's 1	997 Stock I	ncer	ntive Plan. Sı	uch s	hares vest	on January 31, 2	2013.				
				/s/ Jay H.	Shi	dler				4/1/0	3			
			**Sig	gnature of R	epoi	ting Person		_		Date				
	** Intentional mis	statem	ents or om	issions of fa	ıcts (	constitute Fe	deral	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.