Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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						
/B Number:	3235-0287					

OMB Number:	3235-0287					
Expires:	December 31, 2014					
Estimated average burden						
hours per response:	0.5					

1. Name and Address of Reporting Person [*] SHIDLER JAY H			2. Issuer Name and Ticker or Trading Symbol FIRST INDUSTRIAL REALTY TRUST INC [FR]		tionship of Reporting Perso all applicable) Director	on(s) to Issuer 10% Owner	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/01/2003		Officer (give title below)	Other (specify below)	
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	Line)	ridual or Joint/Group Filing (
(City) (State)		(Zip)			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)	Date	2A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr.		4. Securities A Disposed Of (5)			Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock, par value \$.01 per share	07/01/2003		Α		1,237(1)	Α	0 ⁽²⁾	5,267 ⁽³⁾	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. Transa Code (8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		ate	Amount of			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	Amount or Number of Shares				

Explanation of Responses:

1. Represents shares granted under FR's 1997 Stock Incentive Plan. Of such shares, 1,000 vest on July 1, 2006 and 237 vest on January 31, 2013.

2. No Figure applicable.

3. Does not include 910,660 shares of common stock held indirectly by the reporting person through Shidler Equities, L.P.

/s/ Jay H. Shidler

07/01/2003

** Signature of Reporting Person

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.