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)				
	Gudim, Timothy E c/o First Industrial Realty Trust, Inc. 311 South Wacker Drive, Suite 4000 (Street)		First Industrial Realty Trust, Inc. (FR)						
			Statement for (Month/Day/Year) 1/31/03	5.	5. If Amendment, Date of Original (Month/Day/Yea				
			Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7.	. Individual or Joint/Group Filing (Check Applicable Line)				
	Chicago, IL 60606		O Director O 10% Owner						
	(City) (State) (Zip)		☑ Officer (give title below)		O Form filed by More than One Reporting Person				
			O Other (specify below)						
			Managing Director						

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).

Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																	
•	Title of Security 2. (Instr. 3)	Transaction Date (Month/Day/Year)	2a. Deemed Execution Date, if any. (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)			I (A)	5.	Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)		Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownershi (Instr. 4)	
				Code		v		Amount	0	A) or D)	Price						
	Common Stock, par value \$.01 per share	1/31/03		F(1)				76	I	D	\$27.15		8,355		D		
							_			_							
									_								
							Pag	ge 2									

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)	e, if any Code		5.	Number of Derivative Securitic Acquired (A) or Disposed of (D (Instr. 3, 4 and 5)		
									Code	v		(A)	(D)
						Pa	ge 3						

6.	Date Exercisable and Expiration Date (Month/Day/Year)		7.		(e.g., puts, calls, warrants, options, convertible securities (itle and Amount 8. Price of 9. Number of Derivative f Underlying Derivative Securities Beneficially Owned				10.	Ownership Form of Derivative Security: Direct (D) or Indirect (I)	11.	Nature of Indirect Beneficial	
	(монн/Бау/теа			(Instr. 3 a			Security (Instr. 5)		Following Reported Transaction(s) (Instr. 4)		(Instr. 4)		Ownership (Instr. 4)
	Date Exercisable	Expiration Date		Title	Amount or Number of Shares								
Ex	planation of I	Responses:											
1)	Transaction re	sulting fror	n tax		ding in conno			ing of	f restricted stock.	/31/03			
				**Sig	gnature of Re	epor	ting Person		_	Date			

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.