П

# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

| 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

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 OMB Number 0005 000

| ONB Number.            | 3235-0287 |
|------------------------|-----------|
| Estimated average burd | en        |
| hours per response:    | 0.5       |

| 1. Name and Address of Reporting Person <sup>*</sup><br>SHIDLER JAY H |         |          | 2. Issuer Name and Ticker or Trading Symbol<br>FIRST INDUSTRIAL REALTY TRUST | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable) |   |                       |  |  |
|---|---------|----------|--|--|---|-----------------------|--|--|
|   |         |          | INC [ FR ]   | X  | Director  | 10% Owner             |  |  |
| (Last) (First) (Middle)   |         | (Middle) |  |  | Officer (give title<br>below)                   | Other (specify below) |  |  |
| 311 SOUTH WACKER DRIVE<br>SUITE 4000                                  |         |          | 3. Date of Earliest Transaction (Month/Day/Year)<br>04/08/2008               |  | ,   | ,                     |  |  |
|   |         |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                     |  | ividual or Joint/Group Filing (Check Applicable |                       |  |  |
| (Street)  |         |          |  | X  | Form filed by One Repo                          | orting Person         |  |  |
| CHICAGO   | IL      | 60606    |  |  | Form filed by More thar<br>Person               | n One Reporting       |  |  |
| (City)  | (State) | (Zip)    |  |  |   |                       |  |  |

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3)         | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code (Instr.<br>8) |   | 4. Securities<br>Disposed Of<br>5) |               |       | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|--|---|---|---|------------------------------------|---------------|-------|---|---|---|
|   |  |   | Code                                    | v | Amount                             | (A) or<br>(D) | Price | Transaction(s)<br>(Instr. 3 and 4)  |   | (11311. 4)  |
| Common Stock, par value \$.01 per share | 04/08/2008                                 |   | Α                                       |   | 324(1)                             | Α             | (2)   | 77 <b>,0</b> 97 <sup>(3)</sup>  | D   |   |

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | of I         |          | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr. 3<br>and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|---|--|---|------------------------------|---|--------------|----------|--|--------------------|---|--|---|--|--|--|
|   |   |  |   | Code                         | v | and 5<br>(A) | )<br>(D) | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |   |  |  |  |

Explanation of Responses:

1. Represents shares granted under FR's 1997 Stock Incentive Plan. Such shares vest on January 31, 2013.

2. No figure applicable.

3. Does not include 910,660 shares held indirectly by the reporting person through Shidler Equities, L.P. Also does not include 20,000 shares held indirectly by the reporting person through his spouse.

/s/ Jay Shidler

\*\* Signature of Reporting Person Date

04/08/2008

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.