FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

|            |   |     |       |   | - | <br> | _ | _ | - |
|------------|---|-----|-------|---|---|------|---|---|---|
| ashinaton. | D | .C. | 20549 | ) |   |      |   |   |   |

| OMB APPROVAL             |           |  |  |  |  |  |  |  |  |  |  |
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| OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |  |  |  |
| Estimated average burder | 1         |  |  |  |  |  |  |  |  |  |  |

0.5

hours per response

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

|   |   |  |  |        | ·                       | or Sec | ction 30(h   | n) of the li       | nvestme  | nt Co             | mpany Act of                | 1940            |  |   |  |  |   |  |
|---|---|--|--|--------|-------------------------|--------|--|--------------------|--|-------------------|-----------------------------|-----------------|--|---|--|--|---|--|
| Name and Address of Reporting Person*     Schultz Peter |   |  |  |        | <u>F</u>                |        |  | ind Ticker<br>USTR |  |                   | rmbol<br>LTY TR             |                 | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  |   |  |  |   |  |
| (Last) (First) (Middle)                                 |   |  |  |        |                         |        | [TK]   |                    |  |                   |                             |                 |  |   | give title Other (s<br>below)                                      |  | specify   |  |
| 311 S. WACKER DRIVE SUITE 3900                          |   |  |  |        |                         | Date ( |  | st Transac         | ction (Mo  | nth/D             | ay/Year)                    |                 | I  | EVP - E   | ast Re   | gion   |   |  |
| (Street) CHICAGO IL 60606                               |   |  |  |        | 4.                      | If Ame | endment,   | Date of 0          | Original F                                       | Filed (           | Month/Day/Y                 |                 | Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person |   |  |  |   |  |
| (City)  | (St   | ate)                                       | (Zip)  |        |                         |        |  |                    |  |                   |                             |                 |  |   |  |  |   |  |
|   |   | T  | able I - No  | n-Deri | vati                    | ive S  | ecuriti  | es Acq             | uired,   | Dis               | posed of,                   | or Bene         | eficially C  | wned  |  |  |   |  |
| Date  |   |  |  |        | saction<br>n/Day/Year)  |        | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year)  |                    |  |                   | 4. Securities<br>Disposed O |                 |  | 5. Amount<br>Securities<br>Beneficiall<br>Following |  | Form:  | nership<br>Direct<br>Indirect<br>str. 4)                              | 7. Nature of Indirect Beneficial Ownership |
|   |   |  |  |        |                         |        |  |                    | Code   | v                 | Amount                      | (A) or<br>(D)   | Price  | Reported<br>Transaction(s)<br>(Instr. 3 and 4)      |  |  |   | (Instr. 4)                                 |
| Common Stock  |   |  |  | 12/3   | 1/2015                  |        |  |                    | <b>M</b> <sup>(1)</sup>                          |                   | 42,627(2)                   | ) A             | \$0.00(3)  | 140,095   |  | D  |   |  |
| Common S  | Stock   |  |  | 12/3   | 1/20                    | )15    |  |                    | F <sup>(4)</sup>                                 |                   | 17,562                      | D               | \$22.13  | \$22.13 122,533 D                                   |  |  |   |  |
| Common S  | Common Stock 01/04/   |  |  |        |                         | 1/2016 |  | F <sup>(5)</sup>   |  | 4,650 D           |                             | \$21.61         | 117,8  | 117,883   |  | D  |   |  |
|   |   |  | Table II -   |        |                         |        |  |                    | ,  | •                 | osed of, c<br>onvertibl     |                 | •  | vned  |  |  |   |  |
| 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 Da<br>if any<br>(Month/Day/Y | Co     | ansad                   |        | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of<br>(D) (Instr. 3, 4<br>and 5) |                    | 6. Date Exerci<br>Expiration Da<br>(Month/Day/Yo |                   | te                          |                 |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number derivative Securities Beneficial Owned Followin Reported | ve Constant of the constant of | 10.<br>Ownershi<br>Form:<br>Direct (D)<br>or Indirec<br>(I) (Instr. 4 | Beneficial<br>Ownership<br>(Instr. 4)      |
|   |   |  |  | Co     | ode                     | v      | (A) (I   | (D)                | Date<br>Exercisable                              |                   | Expiration<br>Date          | Title           | Amount or<br>Number of<br>Shares   |   | Transac<br>(Instr. 4)  |  |   |  |
| Performance<br>Units                                    | (3)   | 12/31/2015                                 |  | M      | <b>1</b> <sup>(6)</sup> | 40,85  |  | 40,850             | 12/31/2  | 015               | 12/31/2015                  | Common<br>Stock | 42,627(2)  | \$0.00  | \$0.00   |  | D   |  |
| Performance   | (7)   | 01/01/2016                                 |  |        | A                       |        | 21,981   |                    | 12/31/20   | 18 <sup>(8)</sup> | 12/31/2018                  | Common          | 21,981   | \$0.00  | 21,9   | 81   | D   |  |

## **Explanation of Responses:**

- 1. Transaction resulting from the vesting of Performance Units ("2013 Units") granted under First Industrial's 2011 Stock Incentive Plan on July 1, 2013.
- 2. Includes 1,777 shares of First Industrial common stock issued with respect to dividend equivalents related to the 2013 Units.
- 3. Each 2013 Unit represented the right to receive, upon vesting, one share of First Industrial common stock plus dividend equivalents representing any dividends that accrued with respect to such share after the issuance of the 2013 Unit and prior to the date of vesting. The number of shares of First Industrial common stock issued with respect to dividend equivalents was calculated using a per share price of \$22.13, the closing price of First Industrial's common stock as of the vesting date
- 4. Transaction resulting from tax withholding in connection with the vesting of the 2013 Units.
- 5. Transaction resulting from tax withholding in connection with the vesting of restricted stock.
- 6. The 2013 Units vested on December 31, 2015 based upon the relative total shareholder return of First Industrial's common stock as compared to the MSCI U.S. REIT Index and the NAREIT Industrial Index over the performance measurement period.
- 7. Performance Units ("2016 Units") granted under First Industrial's 2014 Stock Incentive Plan on January 1, 2016. Each 2016 Unit represents the right to receive, upon vesting, one share of First Industrial common stock plus dividend equivalents representing any dividends that have accrued with respect to such share after the issuance of the 2016 Units and prior to the date of vesting. Vested shares will be delivered to the reporting person
- 8. The 2016 Units vest on December 31, 2018 based upon the relative total shareholder return of First Industrial's common stock as compared to the MSCI U.S. REIT Index and the NAREIT Industrial Index over the

## Remarks:

/s/ Daniel J. Hemmer, attorneyin-fact

\*\* Signature of Reporting Person

01/05/2016

Date

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.

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