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

•	Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)				
1.	Name and Address of Reporting Person* (Last, First, Middle) Damone, Michael G	2.	Issuer Name and Ticker or Trading Symbol First Industrial Realty Trust, Inc. (FR)	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
	c/o First Industrial Realty Trust, Inc. 311 South Wacker Drive, Suite 4000	4.	Statement for (Month/Day/Year) 3/20/03	5.	If Amendment, Date of Original (Month/Day/Year)
	(Street)	6.	Relationship of Reporting Person(s) to Issuer (Check All Applicable)		Individual or Joint/Group Filing (Check Applicable Line)
	Chicago, IL 60606		☑ Director 0 10% Owner		☑ Form filed by One Reporting Person
	(City) (State) (Zip)		 Officer (give title below) Other (specify below) Director of Strategic Planning 	-	O Form filed by More than One 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).

1.	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 (A) or Disposed of (D) (Instr. 3, 4 and 5)			5.	Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	6.	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownership (Instr. 4)
					(Code	v		Amount	(A) or (D)	Price						
	Common Stock, par value \$.01 per share	3/20/03			ŀ	A(1)			1,499	A	N/	A			I		By his Trus
	Common Stock, par value \$.01 per share	3/20/03			ŀ	A(2)			8,262	A	N/A(2)	43,197		I		By his Trus
													7,500		I		By wife's Trust
													Total: 50,697				
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			_					_		_		_				_	
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Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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	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.	Transactio Code (Instr. 8)	n	5.	Number of Derivat Acquired (A) or Di (Instr. 3, 4 and 5)	
									Code	v		(A)	(D)
-													
				_		_		_					
						Pa	ge 3						

				Table II	ole II — Derivative Securities Acquired, Disposed of, or Beneficially Owned — Continued (e.g., puts, calls, warrants, options, convertible securities)									
6.	Date Exercisable and7.Expiration Date (Month/Day/Year)			Title and Amount of Underlying Securities (Instr. 3 and 4)			Price of Derivative Security (Instr. 5)	9.	Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10.	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)	
_	Date Exercisable	Expiration Date		Title	Amount or Number of Shares									
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Explanation of Responses:

1) Represents shares granted under FR's 1997 Stock Incentive Plan. Such shares vest in three equal installments on January 1st of 2004, 2005 and 2006.

2) Represents shares issued under FR's 1997 Stock Incentive Plan in exchange for cancellation of outstanding awards under FR's Deferred Income Plan. Such shares vest in ten equal installments on January 1st of 2004 through 2013.

/s/ Michael G. Damone 3/20/03
**Signature of Reporting Person Date

** 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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