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

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

September 18, 2006

Date of Report (Date of earliest event reported)

FIRST INDUSTRIAL REALTY TRUST, INC.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation or organization)

1-13102
(Commission File Number)

36-3935116
(I.R.S. Employer
Identification No.)

**311 S. Wacker Drive, Suite 4000
Chicago, Illinois 60606**
(Address of principal executive offices, zip code)

(312) 344-4300
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are filed herewith:

<u>Exhibit No.</u>	<u>Description</u>
12.1	Ratio of Earnings to Fixed Charges and Preferred Stock Dividends

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FIRST INDUSTRIAL REALTY TRUST, INC.

By: /s/ Scott A. Musil

Name: Scott A. Musil
Title: Chief Accounting Officer

Date: September 18, 2006

FIRST INDUSTRIAL REALTY TRUST, INC.
Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends
(Dollars in Thousands)

	<u>6/30/2006</u>	<u>12/31/2005</u>	<u>12/31/2004</u>	<u>12/31/2003</u>	<u>12/31/2002</u>	<u>12/31/2001</u>
Income from Operations Before Minority Interest from Continuing Operations and Income Taxes from Continuing Operations	(29,942)	(31,726)	19,429	(2,247)	14,715	72,510
Plus:						
Interest Expense	59,232	108,339	98,636	94,895	90,017	82,580
Amortization of DFC and IRPA	<u>1,223</u>	<u>2,125</u>	<u>1,931</u>	<u>1,764</u>	<u>1,925</u>	<u>1,809</u>
Net Earnings	<u><u>30,513</u></u>	<u><u>78,738</u></u>	<u><u>119,996</u></u>	<u><u>94,412</u></u>	<u><u>106,657</u></u>	<u><u>156,899</u></u>
Interest Expense	59,232	108,339	98,636	94,895	90,017	82,580
Capitalized Interest	3,165	3,271	1,304	761	7,792	9,950
Preferred Stock Dividends	10,048	10,688	14,488	20,176	23,432	30,001
Redemption of Preferred Stock	672	—	7,959	—	3,707	4,577
Amortization of deferred financing costs and IRPA	<u>1,223</u>	<u>2,125</u>	<u>1,931</u>	<u>1,764</u>	<u>1,925</u>	<u>1,809</u>
Fixed Charges and Preferred Stock Dividends	<u><u>74,340</u></u>	<u><u>124,423</u></u>	<u><u>124,318</u></u>	<u><u>117,596</u></u>	<u><u>126,873</u></u>	<u><u>128,917</u></u>
 Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends	<u><u>(c)</u></u>	<u><u>(c)</u></u>	<u><u>(c)</u></u>	<u><u>(c)</u></u>	<u><u>(c)</u></u>	<u><u>1.2</u></u>

- (a) Included in Fixed Charges and Preferred Stock Dividends is the write-off of initial offering costs associated with the redemption of Preferred Stock in the amount of \$672, \$7,959, \$3,707 and \$4,577 for the six months ended June 30, 2006, the year ended December 31, 2004, the year ended December 31, 2002 and the year ended December 31, 2001, respectively.
- (b) For purposes of computing the ratios of earnings to fixed charges and preferred stock dividends, earnings have been calculated by adding fixed charges (excluding capitalized interest) to income from continuing operations before minority interest allocable to continuing operations and income taxes allocable to continuing operations. Fixed charges consist of interest costs, whether expensed or capitalized and amortization of deferred financing costs.
- (c) Due to First Industrial Realty Trust, Inc.'s (the "Company") loss from continuing operations for the six months ended June 30, 2006, and for the years ended December 31, 2005 and 2003, as well as preferred stock dividends and the redemption of preferred stock for the years ended December 31, 2004 and 2002, the ratio coverage is less than 1:1. The Company must generate additional earnings of \$43,827, \$45,685, \$4,322, \$23,184 and \$20,216 for the six months ended June 30, 2006, and for the years ended December 31, 2005, 2004, 2003 and 2002, respectively, to achieve a coverage ratio of 1:1.