UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 5

ANNUAL 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 box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).				
0	Form 3 Holdings Reported				
0	Form 4 Transactions Reported				
1.	Name and Address of Reporting Person*	2.	Issuer Name and Ticker or Trading Symbol	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
	Draft, David P		First Industrial Realty Trust, Inc. (FR)		
	(Last) (First) (Middle)				
	c/o First Industrial Realty Trust, Inc. 311 South Wacker Drive, Suite 4000	4.	Statement for Month/Year 2002	5.	If Amendment, Date of Original (Month/Year)
	(Street)	6.	Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7.	Individual or Joint/Group Reporting (Check Applicable Line)
			o Director o 10% Owner		☑ Form filed by One Reporting Person
	Chicago, IL 60606		☑ Officer (give title below)		0 Form filed by More than One Reporting Person
	(City) (State) (Zip)		0 Other (specify below)		
			Executive Vice President - Operations		
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If the form is filed by more than one reporting person, see instruction 4(b)(v).

•	Title of Security (Instr. 3)	2.	Transaction Date (Month/Day/Year)	2A.	Deemed Execution Date, if any (Month/Day/Year)	3.	Transaction Code (Instr. 8)	4.	Securities or Dispose (Instr. 3, 4	ed of (D)	d (A)	5.	Amount of Securities Beneficially Owned at the End of Issuer's Fiscal Year (Instr. 3 and 4)	6.	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownershi (Instr. 4)
									Amount	(A) or (D)	Price						
																_	
		_															
		_				_		_				_		_		_	_

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	Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned(e.g., puts, calls, warrants, options, convertible securities)											
•	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.	Transaction Code (Instr. 8)	5.	Number of Derivat Acquired (A) or Di (Instr. 3, 4 and 5)	
											(A)	(D)
	Employee Stock Option (right to buy)		\$30.53		1/16/02				А		44	4,100
-												
						Pag	je 3					

Date Exercisable Expiration Date (Month/Day/Year)		7.	Title and Ame Underlying Se (Instr. 3 and 4)	curities	Price of Derivative 9. Security (Instr. 5)	Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10.	Ownership 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						
(1)	1/16/12		Common Stock	44,100	(1)	44,100		D		

Explanation of Responses:

(1) Options were granted on 1/16/02 in accordance with FR's 1997 Stock Incentive Plan and vest in equal amounts on the one, two and three year anniversary of the date of grant.

/s/ David P. Draft	1/10/03
**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).

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

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