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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

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

•	Name and Address of Reporting Person* (Last, First, Middle)	2.	Issuer Name and Ticker or Trading Symbol	3.	. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)					
	Rau, John E		First Industrial Realty Trust, Inc. (FR)	_						
	c/o First Industrial Realty Trust, Inc. 311 South Wacker Drive, Suite 4000	4.	Statement for (Month/Day/Year) 4/1/03	5.	If Amendment, Date of Original (Month/Day/Year					
	(Street)		Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7.	. Individual or Joint/Group Filing (Check Applicable Line)					
	Chicago, IL 60606		☑ Director 0 10% Owner							
	(City) (State) (Zip)		Officer (give title below)		O Form filed by More than One Reporting Person					
			O Other (specify below)							

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).

Title of Security 2. (Instr. 3)	Transaction Date (Month/Day/Year)	2a. Deemed Execution Date, if any. (Month/Day/Year)	3. Transa (Instr. &	ction Code	4. Securities A or Disposec (Instr. 3, 4 a	d of (D)		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 Ownershi (Instr. 4)
			Code	v	Amount	(A) or (D)	Price					
Common Stock, par value \$.01 per share	4/1/03		A (1)		176	A	N/A		4,744		D	
								_		_		
								_				
					Page 2							

$\begin{tabular}{ll} \textbf{Table II} $--$ Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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.	Transaction Code (Instr. 8)		5.	Number of Derivative S Acquired (A) or Dispos (Instr. 3, 4 and 5)	securities ed of (D)
									Code	v		(A)	(D)
						Pa	ge 3						

	Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned — Continued (e.g., puts, calls, warrants, options, convertible securities)												
6.	Date Exercisable and Expiration Date (Month/Day/Year)	7.	Title and An of Underlyin Securities (Instr. 3 and	ıg	8.	Price of Derivative Security (Instr. 5)	9.	S	Number of Derivative ecurities Beneficially Owned ollowing 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 Expirati Exercisable Date	on		Amount or Number of Shares									
_													
Ex	planation of Response	es:											
1)]	Represents shares grant	ted un	der FR's 199	97 Stock In	ıcen	tive Plan. Sı	ıch s	sha	res vest on January 31, 2013.				
				/s/ John	Raı	1			4/	1/03			
			**Signa	ature of Re	por	ting Person		_		Pate			
	** Intentional miss	 tateme	ents or omiss	sions of fac	cts c	onstitute Fe	deral	l C	riminal 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.