OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden
hours per response...0.5

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)				
	Draft, David P		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) 1/31/03	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		O Director O 10% Owner						
	(City) (State) (Zip)		○ Officer (give title below)		O Form filed by More than One Reporting Person				
			O Other (specify below)						
			Executive VP - Operations						

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).

Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned															
•	Title of Security 2. (Instr. 3)	Transaction Date (Month/Day/Year)	2a. Deemed Execution Date, if any. (Month/Day/Year)	3. Transa (Instr. 8		ion Code 4.		. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)		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	1/31/03		F(1)			472	D	\$27.15		31,956		D		
						Pag	ge 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 Derivativ Acquired (A) or Disp (Instr. 3, 4 and 5)	
									Code	v		(A)	(D)
						Pa	ige 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 Amount of Underlying Securities (Instr. 3 and 4)]]	Price of Derivative Security (Instr. 5)	9.	Number of Derivative Securities Beneficially Own Following Reported Transa (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		Nı	mount or umber of Shares												
_																	
_																	
Ex	planation of	Responses:	1														
1)	Transaction re	esulting fror	n tax		in conne / David I			ing of	restricted stock.	1/31/0	3						
				**Signati	ure of Re	port	ing Person			Date							
	** Intenti	anal misstat	-	nts or omissis	one of fac	etc ce	anstituta Es	doral	Criminal Violations So	a 19 II S C	1001	and 15 H 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.

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)