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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)					
	Brennan, Michael W		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. 7.	If Amendment, Date of Original (Month/Day/Yea					
	(Street)	6.	Relationship of Reporting Person(s) to Issuer (Check All Applicable)		. Individual or Joint/Group Filing (Check Applicable Line)					
	Chicago, IL 60606		□ Director							
	(City) (State) (Zip)		☑ Officer (<i>give title below</i>)		O Form filed by More than One Reporting Person					
			O Other (specify below)							
			President and CEO							

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)	y 2. 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)		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	1/31/03		F(1)			4,203	D	\$27.15		173,832		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)	on	5.	Number of Derivative Securities Acquired (A) or Disposed of (D) (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)	t 8	. 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		Num	unt or ber of ares							
_												
Ex	planation of	Responses:	:									
1) '	Transaction re	sulting from	m tax	x withholding in	connect	ion with vesti	ing of	restricted stock.				
,					hael W. I		0 -		/31/03			
				**Signature	of Repo	orting Person			Date			
_	** Intention	onal misstat	– teme	nts or omissions	s of facts	constitute Fe	deral	Criminal Violations. See 18 U.S	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.