

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|--|---|--|
| 1. Name and Address of Reporting Person* <u>Schultz Peter</u> (Last) (First) (Middle) <u>ONE NORTH WACKER</u> <u>SUITE 4200</u> (Street) <u>CHICAGO IL 60606</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>FIRST INDUSTRIAL REALTY TRUST INC</u> [FR] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP - East Region</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>01/02/2020</u> | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. 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 Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. 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 | 01/02/2020 | | M ⁽¹⁾ | | 18,001 ⁽²⁾ | A | \$0.00 ⁽³⁾ | 115,160 | D | |
| Common Stock | 01/02/2020 | | F ⁽⁴⁾ | | 8,035 | D | \$41.23 | 107,125 | D | |
| Common Stock | 01/02/2020 | | F ⁽⁵⁾ | | 3,113 | D | \$41.23 | 104,012 | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 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 Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| LTIP Units | \$0.00 ⁽⁶⁾ | 01/02/2020 | | A | | 3,903 | | ⁽⁷⁾ | ⁽⁸⁾ | Common Stock | 3,903 | \$0.00 | 11,052 | D | |
| Performance Units | ⁽³⁾ | 01/02/2020 | | M ⁽⁹⁾ | | 16,922 | | 12/31/2019 | 12/31/2019 | Common Stock | 18,001 ⁽²⁾ | \$0.00 | 0 | D | |

Explanation of Responses:

- Transaction resulting from the vesting of Performance Units (the "2017 Units") granted under First Industrial's 2014 Stock Incentive Plan on January 3, 2017.
- Includes 1,079 shares of First Industrial common stock issued with respect to dividend equivalents related to the 2017 Units.
- Each 2017 Unit represented the right to receive, upon vesting, one share of First Industrial common stock plus dividend equivalents representing any dividends that accrued with respect to such share after the issuance of the 2017 Units and prior to the date of vesting. The number of shares of First Industrial common stock issued with respect to dividend equivalents was calculated using a per share price of \$41.23, the closing price of First Industrial's common stock as of the settlement date.
- Transaction resulting from tax withholding in connection with the vesting of the 2017 Units.
- Transaction resulting from tax withholding in connection with the vesting of restricted stock.
- Represents units of limited partnership interest ("LTIP Units") in First Industrial L.P., of which the Company is the general partner, granted under the Company's 2014 Stock Incentive Plan. An LTIP Unit that has vested and received certain allocations will automatically convert into a common unit of limited partnership interest in First Industrial, L.P. on a one-for-one basis, which common unit may in turn be converted into a share of Common Stock of the Company on a one-for-one basis.
- Not applicable. The LTIP Units vest in three equal installments on January 1, 2021, 2022 and 2023.
- Not applicable.
- The 2017 Units settled on January 2, 2020 based upon the relative total shareholder return of First Industrial's common stock as compared to the MSCI U.S. REIT Index and the NAREIT Industrial Index over the performance measurement period.

Remarks:

/s/ Jennifer Matthews Rice, 01/06/2020
attorney-in-fact
 ** Signature of Reporting Person Date

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).

** Intentional misstatements or omissions of facts constitute Federal Criminal 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.