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)				
	Yap, Johannson L  c/o First Industrial Realty Trust, Inc. 311 South Wacker Drive, Suite 4000		First Industrial Realty Trust, Inc. (FR)	_					
			Statement for (Month/Day/Year) 3/20/03	<b>5.</b>	If Amendment, Date of Original (Month/Day/Year)				
	(Street)	6.	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 ( <i>give title below</i> )		O Form filed by More than One Reporting Person				
			O Other (specify below)						
			Chief Investment Officer						

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)	saction Date th/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)			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 Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price						
Common Stock, par value \$.01 per share	3/20/03		A(1)		15,561	A	N/A				D		
Common Stock, par value \$.01 per share	3/20/03		A(2)		53,602	A	N/A(2)		149,706		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 Exercisal Expiration Dat (Month/Day/Yea	te	7.	Title and Amount of Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
_	Date Exercisable	Expiration Date	ı	Amount o Number o Title Shares								
_												
_												
_												
_												
Ex	planation of 1	Responses	:									
1)	Represents sh	ares grante	d unc	ler FR's 1997 Stock	Ince	ntive Plan. S	uch s	hares vest in three equal installm	ents on	January 1st of 2004, 2005	and 20	006.
				er FR's 1997 Stock I ents on January 1st o				nge for cancellation of outstandi	ng awar	ds under FR's Deferred Inc	come I	Plan. Such
				/s/ Johann	son l	Yap		3/	20/03			
				**Signature of l	Repo	rting Person			Oate			
	** Intention	onal missta	— teme	nts or omissions of	acts	constitute Fe	ederal	Criminal Violations. See 18 U.S	.C. 1001	1 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.