FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP

OMB Number:	3235-0287							
Expires:	December 31, 2014							
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OMB APPROVAL

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

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1. Name and Address of Reporting Person* COOK ARNE M					FI	2. Issuer Name and Ticker or Trading Symbol FIRST INDUSTRIAL REALTY TRUST INC [Fp.] 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner															
					-	INC FR 3. Date of Earliest Transaction (Month/Day/Year)									X Officer (give title Other (spec below)				pecify		
(Last)	(Fi	irst)	(Middle)			/16/2		est mar	isaciion (ivi	OHUH	Day/ rear)				Managing Director						
(Street)					4. I	4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line)															
(City) (State) (Zip)						X Form filed by One Reporting Person Form filed by More than One Reporting															
															Persor						
			le I - No	т —		_			-	Dis	1				T			1.			
Da			Date	ansaction hth/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		Code (Transaction Di Code (Instr. 5)		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5)		4 and Secur Benef Owne		es ally Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership			
									Code	v	Amount	(A) o	r Pric	rice Report Transa (Instr. 3		tion(s)			(Instr. 4)		
Common Stock, par value \$.01 per share 05			05/1	6/2003	/2003			M		200	A 25		.125	5 30,937		D					
Common Stock, par value \$.01 per share			05/1	6/2003	/2003			S		200	D	D 30.1		30,937		D					
Common Stock, par value \$.01 per share 05/16			6/2003	2003		M		3,800	3,800 A		.125	25 30,937		D							
Common Stock, par value \$.01 per share 05/16/				6/2003	2003			S		3,800) D		30	30	,937	D					
Common Stock, par value \$.01 per share 05/16				6/2003	2003		M		4,500) A	27	7.25	30	,937	D						
Common Stock, par value \$.01 per share 05/16					6/2003	3 s 4,500) D		30 30		,937	D								
		٦	Γable II -						juired, D s, optior						Owned						
1. Title of Derivative Security (Instr. 3) 2. Conversion Opate (Month/Day/Year) 3. Transaction Date Execution Date (Month/Day/Year) (Month/Day/Year) 3A. Deemed Execution Date, if any (Month/Day/Year)			n Date,		ransaction of Code (Instr. Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		Amount of Securities Underlying Derivativ	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5) Security (Instr. 5) Beneficial Owned Followin Reporter Transact (Instr. 4)		e Ownerships Form: Direct (D) or Indirect (I) (Instr. 4		11. Nature of Indirect Beneficial Ownershi (Instr. 4)					
					Code	v	(A)	(D)	Date Exercisab		xpiration vate	Title	Amou or Numb of Share	er							
Employee Stock Option (right to buy)	25.125	05/16/2003			M			4,000	03/04/200	0 0	3/04/2009	Common Stock	4,00	0	\$0(1)	0		D			
Employee Stock Option (right to	27.25	05/16/2003			M			4,500	01/25/200	1 0	1/25/2010	Common Stock	4,50	0	\$ 0 ⁽¹⁾	0		D			

Explanation of Responses:

1. 1 No figure applicable.

/s/ Arne M. Cook

05/16/2003

** 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.