MUSIL SCOTT A Form 4 February 04, 2003

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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

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

	Address of Reast, First, Mid	1 0	2.		r Name and Ticker ing Symbol	r or	3.		ication Number of Reporting entity (Voluntary)		
Musil, Scot	tt A		_	First	Industrial Realty Tr	ust, Inc. (FR)					
	dustrial Realty Wacker Drive,		4. Statement for (<i>Month/Day/Year</i>) 1/31/03					If Amendment, Date of Original (<i>Month/Day/Year</i>)			
	(Street)		6.		tionship of Reporti r (Check All Applic	0	7.	Individual or (Check Applic	Joint/Group Filing table Line)		
Chicago, II	2 60606		-	0	Director _O	10% Owner		Х	Form filed by One Reporting Person		
(City)	(State)	(Zip)		x	Officer (give tith	,		0	Form filed by More than One Reporting		
				0	Other (<i>specify b</i> Senior VP, Trea Controller, Asst.	asurer,			Person		

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).

1.	Title of Security (Instr. 3)	2.	Transaction Date (Month/Day/Year)	2a.	Deemed Execution Date, if any. (Month/Day/Year)	3.	Transactiøh Code (Instr. 8)	Securit or Disp (Instr. 3	ose	d of	(D)	5.	Amount of 6. Securities Beneficially Owned Following Reported Transactions((Instr. 3 and 4)	Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownership (Instr. 4)
							Code V	Amoun	0	A) or D)	Price					
	Common Stock, par value \$.01 per share		1/31/03				F(1)	236]	D	\$27.15		4,844	D		
													2,106	Ι		By children
													2,009	I		By 401(k)
													Total: 8,959			
							Daga	-								

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

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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 (<i>Month/Day/Year</i>)	3a.	Deemed Execution Date, if any (Month/Day/Year)		Transaction 5 Code (Instr. 8)		Number of Securities Acquired ((D) (Instr. 3, 4 d	ed of	
									Code V		(A)	(D)	
						Pag	e 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 8. of Underlying Securities (Instr. 3 and 4)	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 Expiration Exercisable Date	1	Amount or Number of Title Shares							
-							_			
_										
-										
E>	xplanation of Response	s:					_			
			tax withholding in co	nnection wit	h ve	esting of restricted stock.				
			/s/ Scott A. Musil			1/31/03				
		**{	Signature of Reporting Person	<u> </u>		Date				

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

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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