

MUSIL SCOTT A
Form 4
January 25, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MUSIL SCOTT A

2. Issuer Name and Ticker or Trading Symbol
FIRST INDUSTRIAL REALTY TRUST INC [FR]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
311 SOUTH WACKER DRIVE, SUITE 3900
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2011

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
acting CFO, CAO

CHICAGO, IL 60606

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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, par value \$.01 per share	01/24/2011		M ⁽¹⁾		1,750 ₍₁₎	A ₍₁₎	\$ 59,926 ₍₃₎	D
Common Stock, par value \$.01 per share	01/24/2011		F ⁽⁴⁾		550 ₍₄₎	D ₍₄₎	\$ 10.15 59,926 ₍₃₎	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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- RSUs granted under FR's 2001 Stock Incentive Plan. Each RSU represents the right to receive, upon vesting, one share of FR common
- (5) stock plus any dividend equivalents that have accrued prior to the date of vesting. Vested shares will be delivered to the reporting person promptly after vesting.
 - (6) The RSUs vested upon the satisfaction of a time-based component and achievement of specified market price level of FR's common stock.

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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