

RAU JOHN
Form 4
May 03, 2005

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 *
RAU JOHN

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 4000
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock, par value \$.01 per share	05/02/2005		S	500	D \$ 38.05	6,316	D
Common Stock, par value \$.01 per share	05/02/2005		S	500	D \$ 38	6,316	D
Common Stock, par value \$.01	05/02/2005		S	300	D \$ 38.03	6,316	D

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per share							
Common Stock, par value \$.01 per share	05/02/2005	S	200	D	\$ 38.02	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	S	500	D	\$ 37.71	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	S	500	D	\$ 37.75	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	S	600	D	\$ 37.6	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	S	100	D	\$ 37.55	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	S	300	D	\$ 37.52	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	S	200	D	\$ 37.51	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	S	700	D	\$ 37.5	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	S	200	D	\$ 37.59	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	S	300	D	\$ 37.62	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	S	500	D	\$ 37.58	6,316	D

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Common Stock, par value \$.01 per share	05/02/2005	S	100	D	\$ 37.57	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	S	800	D	\$ 37.56	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	S	2,200	D	\$ 37.85	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	M	200	A	\$ 18.25	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	S	200	D	\$ 37.81	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	M	200	A	\$ 18.25	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	S	200	D	\$ 37.8	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	M	200	A	\$ 18.25	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	S	200	D	\$ 37.79	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	M	100	A	\$ 18.25	6,316	D
Common Stock, par value \$.01 per share	05/02/2005	S	100	D	\$ 37.78	6,316	D
	05/02/2005	M	6,800	A		6,316	D

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Common Stock, par value \$.01 per share					\$	18.25	
Common Stock, par value \$.01 per share	05/02/2005	S	6,800	D	\$	37.77	6,316 D
Common Stock, par value \$.01 per share	05/02/2005	M	7,500	A	\$	23.5	6,316 D
Common Stock, par value \$.01 per share	05/02/2005	S	7,500	D	\$	37.77	6,316 D

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 18.25	05/02/2005		M	7,500	05/26/1996 05/26/2005	Common Stock 7,500
Stock Option (right to buy)	\$ 23.5	05/02/2005		M	7,500	05/22/1997 05/22/2006	Common Stock 7,500
Stock Option (right to buy)	\$ 30.5	05/02/2005		M	10,000	05/14/1998 05/14/2007	Common Stock 10,000

buy)

Stock Option (right to buy)	\$ 31.125	05/02/2005	M	10,000	05/14/1999	05/14/2008	Common Stock	10,000
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Stock Option (right to buy)	\$ 27.6875	05/02/2005	M	10,000	05/12/2000	05/12/2009	Common Stock	10,000
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAU JOHN 311 SOUTH WACKER DRIVE SUITE 4000 CHICAGO, IL 60606	X			

Signatures

/s/ John Rau 05/03/2005

 Date
**Signature of Reporting Person

Explanation of Responses:

- * 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).
- (1) No figure applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.