

Schultz Peter
Form 4
October 18, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Schultz Peter

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 S. WACKER DRIVE, SUITE 3900
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/17/2012

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
EVP - East Region

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) Code V Amount (D) Price | | | |
| Common Stock | 10/17/2012 | | M ⁽¹⁾ | 5,250 A | 80,674 | D | |
| Common Stock | 10/17/2012 | | F ⁽³⁾ | 1,620 D | \$ 79,054 | D | |

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

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SEC 1474 (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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units ⁽⁴⁾ | <u>(2)</u> | 10/17/2012 | | M ⁽⁵⁾ | 5,250 | <u>(6)</u> 06/30/2014 | Common Stock | 5,250 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Schultz Peter 311 S. WACKER DRIVE SUITE 3900 CHICAGO, IL 60606 | | | EVP - East Region | |

Signatures

/s/John W. Lee,
attorney-in-fact

10/18/2012

 Signature of Reporting Person

 Date

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) Transaction resulting from the vesting of restricted stock units ("RSUs") granted under the First Industrial 2001 Stock Incentive Plan.
- (2) No figure applicable.
- (3) Transaction resulting from tax withholding in connection with the vesting of the RSUs.
RSUs granted under First Industrial's 2001 Stock Incentive Plan on July 13, 2009. Each RSU represents the right to receive, upon vesting,
- (4) one share of First Industrial common 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.
- (5) The RSUs vested upon the satisfaction of a time-based component and achievement of a specified market price level of First Industrial common stock.
- (6) The RSUs vest in four equal annual installments starting on June 30, 2010, subject to the achievement of specified market price levels of First Industrial common stock and continued employment on vesting date.

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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