DOWNS GREGORY S Form 5 February 06, 2003

OMB APPROVAL

OMB Number: 3235-0362

Expires: January 31, 2005

Estimated average burden hours per response...1.0

## **UNITED STATES** SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

### FORM 5

#### ANNUAL 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 box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

Name and Address of Reporting Person*	2.	Issuer Name and Ticker or Trading Symbol	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
Downs, Gregory S		First Industrial Realty Trust, Inc. (FR)		
(Last) (First) (Middle)				
c/o First Industrial Realty Trust, Inc. 311 South Wacker Drive, Suite 4000	4.	Statement for Month/Year 2002	5.	If Amendment, Date of Original (Month/Year)
(Street)	6.	Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7.	Individual or Joint/Group Reporting (Check Applicable Line)
Chicago, IL 60606		O Director O 10% Owner		x Form filed by On Reporting Person
		X Officer (give title below)		0

Other (specify below)

Managing Director

Form filed by More than One Reporting Person

\* If the form is filed by more than one reporting person, see instruction 4(b)(v).

Table I					Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							d			
1.	Title of Security (Instr. 3)		Transaction Date (Month/Day/Year)	2A.	Deemed Execution Date, if any (Month/Day/Year)	3.	Transactio Code (Instr. 8)	nSecurities Acquir (A) or Disposed of (E (Instr. 3, 4 and 5)	<b>)</b> )	5.	Amount of Securities Beneficially Owned at the End of Issuer's Fiscal Year (Instr. 3 and 4)	6.	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownership (Instr. 4)
								(A) or Amount (D) I	Price						
							Paş	ge 2							

		tive Securities Acquire tts, calls, warrants, opt				
• 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)	Code	5. Number of I Securities Acquired (A (D) (Instr. 3, 4 an	) or Disposed o
					(A)	( <b>D</b> )
Employee Stock Option (right to buy)	\$30.53	1/16/02		A	17,200	
			Page 3			

_	D-4- E 1	1 1. 7	T241	J.A 4 0	Duit of O	N	) O	Notone of
	Date Exercisab Expiration Dat (Month/Day/Yea	e	of Underly Securiti (Instr. 3	ving es	Derivative Security (Instr. 5)	Number of Derivative 10 Securities Beneficially Owned at End of Year (Instr. 4)	Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	I. Nature of Indirect Beneficial Ownership (Instr. 4)
		piration Date	Title	Amount or Number of Shares				
	(1) 1.	/16/02	Commo Stock	n 17,200	(1)	17,200	D	
_								
Ξx	planation of I	Response	s:					
	Options were ar anniversary				ace with FR's 1	997 Stock Incentive Pla	n and vest in equal amo	ounts on the one, two
			/s/ Gr	egory S. Dow	ns	2/3/03		
		=	**Signa	ture of Repor	ting	Date		

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