MUSIL SCOTT A Form 4 January 25, 2011

FORM 4

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

OMB 3235-0287 Number: January 31,

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Expires: 2005 Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(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) 311 SOUTH DRIVE, SUI		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/24/2011	Director 10% Owner Nother (give title Other (specify below) acting CFO, CAO
(Street) CHICAGO, IL 60606			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owned

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative Securities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Fransaction Date 2A. Deemed onth/Day/Year) Execution Date, if any (Month/Day/Year)		4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price	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)
Common Stock, par value \$.01 per share	01/24/2011		Code V M(1)	1,750 A (2)	59,926 (3)	D	
Common Stock, par value \$.01 per share	01/24/2011		F <u>(4)</u>	550 (4) D \$ 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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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. Transactic Code (Instr. 8)	5. Number on 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. Pr Deriv Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (5)	(2)	01/24/2011		M	1,750	<u>(6)</u>	<u>(6)</u>	Common Stock	1,750	9

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MUSIL SCOTT A 311 SOUTH WACKER DRIVE SUITE 3900 CHICAGO, IL 60606

acting CFO, CAO

Signatures

/s/ John H. Clayton, attorney-in-fact 01/25/2011

**Signature of Reporting Person Date
Description

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 FR's 2001 Stock Incentive Plan.
- (2) No figure applicable.
- (3) Does not include 2,106 shares held indirectly by the reporting person through his children and 3,407 shares held indirectly by the reporting person through his 401K.
- (4) Transaction resulting from tax withholding in connection with the vesting of RSUs.

Reporting Owners 2

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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 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. 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.