BRENNAN MICHAEL W Form 5 February 06, 2003

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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).

O Form 3 Holdings Reported

O Form 4 Transactions Reported

•	Name and Address of Reporting Person*	2.	Issuer Nam Symbol	e and T	icker or	Trading	3.	I.R.S. Identificat Reporting Person, if an enti	
	Brennan, Michael W		First Industr	ial Realt	ty Trust,	Inc. (FR)			
	(Last) (First) (Middle)								
	c/o First Industrial Realty Trust, Inc.	4.	Statement f	or Mon	th/Year		5.	If Amendment, D (<i>Month/Year</i>)	Date of Original
	311 South Wacker Drive, Suite 4000		2002						
	(Street)	6.	Relationshi to Issuer (C		. 0	. ,	7.	Individual or Joi (Check Applicable	nt/Group Reporting e Line)
	Chicago, IL 60606		x Dir	rector	0	10% Owner		x	Form filed by One Reporting Person
	(City) (State) (Zip)		X Of	ficer (gi	ve title b	elow)		0	

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Other (specify below)

0

President and CEO

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 Own	ied
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1. Title of 2. Transaction Security Date (Instr. 3) (Month/Day/Year)	Date, if any	TransactionSecurities Acquired 5 Code (A) (Instr. or Disposed of (D) 8) (Instr. 3, 4 and 5)	Amount of Securities6.Ownership Form:7.Nature of IndirectBeneficiallyDirect (D) or Indirect (I)Beneficial Ownership at the End
		(A) or Amount (D) Price	
		Page 2	

			Table II Deriva (e.g., pı	tive (its, c	Securities Acquir alls, warrants, op	ed, I otion	Disposed of, or Ben s, convertible secu	efio ritio	cially Owned es)			
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 (<i>Month/Day/Year</i>)	4.	Transaction Code (<i>Instr.</i> 8)	5.	Number of I Securities Acquired (A (D) (Instr. 3, 4 au) or Disposed of
											(A)	(D)
	Employee Stock Option (right to buy)		\$30.53		1/16/02				A		72,000	
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						Page	23					

6.	Date Exercis Expiration I (Month/Day/	Date	Title and Amount 8 of Underlying Securities (Instr. 3 and 4)		Price of 9. Derivative Security (Instr. 5)	Number of Derivative 10 Securities Beneficially Owned at End of Year (Instr. 4)	D. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownershi (Instr. 4)
	Date Exercisable	Expiration Date		Amount or Number of Shares				
	(1)	1/16/12	Common Stock	72,000	(1)	72,000	D	

Explanation of Responses:

(1) Options were granted on 1/16/02 in accordance with FR's 1997 Stock Incentive Plan and vest in equal amounts on the one, two and three year anniversary of the date of grant.

/s/ Michael W. Brennan	2/5/03
**Signature of Reporting Person	Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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