

MUSIL SCOTT A
Form 4
January 25, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
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) (First) (Middle)

311 SOUTH WACKER DRIVE, SUITE 3900

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2011

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
acting CFO, CAO

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 Indirect Beneficial Ownership (Instr. 4) | |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock, par value \$.01 per share | 01/24/2011 | | M ⁽¹⁾ | | 1,750 ₍₁₎ | A ₍₁₎ | \$ 59,926 ₍₃₎ | D |
| Common Stock, par value \$.01 per share | 01/24/2011 | | F ⁽⁴⁾ | | 550 ₍₄₎ | D ₍₄₎ | \$ 10.15 59,926 ₍₃₎ | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 ⁽⁵⁾ | <u>(2)</u> | 01/24/2011 | | M | 1,750 | <u>(6)</u> <u>(6)</u> | Common Stock | 1,750 |

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

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.

Edgar Filing: MUSIL SCOTT A - Form 4

- RSUs granted under FR's 2001 Stock Incentive Plan. Each RSU represents the right to receive, upon vesting, one share of FR common
- (5) 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.