

YAP JOHANNSON L
Form 4
November 16, 2004

FORM 4

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

OMB APPROVAL

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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 *
YAP JOHANNSON L

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 4000
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/15/2004

____ Director
 Officer (give title below) _____ Other (specify below)
Chief Investment Officer

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)
			Code	V	Amount or Price		
Common Stock, par value \$.01 per share	11/15/2004		M		900 A \$ 30.53	163,167	D
Common Stock, par value \$.01 per share	11/15/2004		S		900 D \$ 40.61	163,167	D
Common Stock, par value \$.01	11/15/2004		M		6,500 A \$ 30.53	163,167	D

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per share							
Common Stock, par value \$.01 per share	11/15/2004	S	6,500	D	\$ 40.62	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	M	4,200	A	\$ 30.53	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	S	4,200	D	\$ 40.63	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	M	3,200	A	\$ 30.53	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	S	3,200	D	\$ 40.64	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	M	100	A	\$ 30.53	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	S	100	D	\$ 40.65	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	M	100	A	\$ 30.53	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	S	100	D	\$ 40.66	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	M	4,600	A	\$ 30.53	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	S	4,600	D	\$ 40.67	163,167	D

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Common Stock, par value \$.01 per share	11/15/2004	M	1,200	A	\$ 30.53	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	S	1,200	D	\$ 40.68	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	M	100	A	\$ 30.53	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	S	100	D	\$ 40.69	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	M	4,600	A	\$ 30.53	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	S	4,600	D	\$ 40.7	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	M	2,100	A	\$ 30.53	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	S	2,100	D	\$ 40.71	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	M	200	A	\$ 30.53	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	S	200	D	\$ 40.73	163,167	D
Common Stock, par value \$.01 per share	11/15/2004	M	300	A	\$ 30.53	163,167	D
	11/15/2004	S	300	D		163,167	D

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Common Stock, par value \$.01 per share \$ 40.74

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 30.53	11/15/2004		M	28,100	01/16/2004 01/16/2012	Common Stock 28,100

Reporting Owners

Reporting Owner Name / Address	Relationships
YAP JOHANNSON L 311 SOUTH WACKER DRIVE SUITE 4000 CHICAGO, IL 60606	Director 10% Owner Officer Chief Investment Officer Other

Signatures

/s/ Johannson L. 11/16/2004
Yap
**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) No figure applicable.

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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