MUSIL SCOTT A Form 4 January 28, 2003

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# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

#### FORM 4

#### 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

O Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue.
See Instruction 1(b)

1.	Name and Address of Reporting Person* (Last, First, Middle) Musil, Scott A				Trad	er Name and Ticker or ling Symbol Industrial Realty Trust,		3.	I.R.S. Identifica Person, if an en	tion Number of Reporting tity (Voluntary)		
		c/o First Industrial Realty Trust, Inc. 311 South Wacker Drive, Suite 4000			<b>State</b>	ement for (Month/Day/	Year)	5.	If Amendment, Date of Original (Month/Day/Year)			
	(Street)				Relationship of Reporting Person(s) to Issuer (Check All Applicable)				Individual or Joint/Group Filing (Check Applicable Line)			
	Chicago, IL 60606				o	Director <sub>O</sub>	10% Owner		X	Form filed by One Reporting Person		
	(City)	(State)	(Zip)		X	Officer (give title b	velow)		o	Form filed by More than One Reporting		
					o	Other (specify below)				Person		
						Senior VP, Treasur Controller, Asst. Seco						

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

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

			140	ie i	Non-Derivative S	seci	urities	Acqu	irea, Disp	osea	oi, or Bene	niciany 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)		Securities or Dispose (Instr. 3, 4	ed of (	<b>D</b> )	Amount of 6. Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	Form: Direct (D) or Indirect (I) (Instr. 4)	Nature of Indirect Beneficial Ownership (Instr. 4)
							Code	v	Amount	(A) or (D)	Price			
	Common Stock, par value \$.01 per share		1/27/03				G		1,065	D	N/A	2,106	I	By children
												2,009	I	By 401(k)
												5,080	D	
												Total: 9,195		
_														

## $\begin{tabular}{ll} \textbf{Table II} & \textbf{Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ & (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

						Security	(Instr. 3)
(D)	(A)	le V	Code				
	(-)			Page			

						ed, Disposed of, or Beneficial ts, options, convertible secur				
6.	Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	De Se	ice of crivative curity	9.	Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10.	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Expiration Exercisable Date	Amount or Number of Title Shares								
_										
Ex	xplanation of Respons	es:								
		/s/ Scott A. Musil  **Signature of Report	in a			1/27/03 Date				
		Person	mg			Date				

<sup>\*\*</sup> 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 is insufficient, see Instruction 6 for procedure.

Page 4