

Schultz Peter
Form 4
January 04, 2018

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 *
Schultz Peter

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 S. WACKER DRIVE, SUITE 3900
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/02/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP - East Region

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 or (D) Price | | |
| Common Stock | 01/02/2018 | | M ⁽¹⁾ | | 25,666 ⁽²⁾ | A | \$ 0 ⁽³⁾ 135,065 D |
| Common Stock | 01/02/2018 | | F ⁽⁴⁾ | | 12,089 | D | \$ 31.17 122,976 D |
| Common Stock | 01/02/2018 | | F ⁽⁵⁾ | | 5,682 | D | \$ 31.17 117,294 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)

displays a currently valid OMB control number.

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 Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|
| Performance Units | (3) | 01/02/2018 | | M ⁽⁶⁾ | 24,039 | 12/31/2017 12/31/2017 | Common Stock |
| Performance Units | (7) | 01/02/2018 | | A | 15,240 | 12/31/2020 ⁽⁸⁾ 12/31/2020 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Schultz Peter 311 S. WACKER DRIVE SUITE 3900 CHICAGO, IL 60606 | | | EVP - East Region | |

Signatures

/s/ Daniel J. Hemmer,
attorney-in-fact

01/04/2018

**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 Performance Units (the "2015 Units") granted under First Industrial's 2014 Stock Incentive Plan on January 1, 2015.
- (2) Includes 1,627 shares of First Industrial common stock issued with respect to dividend equivalents related to the 2015 Units.
Each 2015 Unit represented the right to receive, upon vesting, one share of First Industrial common stock plus dividend equivalents representing any dividends that accrued with respect to such share after the issuance of the 2015 Units and prior to the date of vesting.
- (3) The number of shares of First Industrial common stock issued with respect to dividend equivalents was calculated using a per share price of \$31.17, the closing price of First Industrial's common stock as of the vesting date.
- (4) Transaction resulting from tax withholding in connection with the vesting of the 2015 Units.
- (5) Transaction resulting from tax withholding in connection with the vesting of restricted stock.
- (6)

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The 2015 Units vested on January 2, 2018 based upon the relative total shareholder return of First Industrial's common stock as compared to the MSCI U.S. REIT Index and the NAREIT Industrial Index over the performance measurement period.

- (7) Performance Units ("2018 Units") granted under First Industrial's 2014 Stock Incentive Plan on January 2, 2018. Each 2018 Unit represents the right to receive, upon vesting, one share of First Industrial common stock plus dividend equivalents representing any dividends that have accrued with respect to such share after the issuance of the 2018 Units and prior to the date of vesting. Vested shares will be delivered to the reporting person promptly after vesting.
- (8) The 2018 Units vest on December 31, 2020 based upon the relative total shareholder return of First Industrial's common stock as compared to the MSCI U.S. REIT Index and the NAREIT Industrial Index over the performance measurement period.

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.