

FIRST INDUSTRIAL REALTY TRUST INC

Form 8-K

March 01, 2011

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

**FORM 8-K
Current Report**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
February 28, 2011 (February 28, 2011)**

Date of Report (Date of earliest event reported)

FIRST INDUSTRIAL REALTY TRUST, INC.

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of
incorporation or organization)

1-13102

(Commission File Number)

36-3935116

(I.R.S. Employer
Identification No.)

311 S. Wacker Drive, Suite 3900

Chicago, Illinois 60606

(Address of principal executive offices, zip code)

(312) 344-4300

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement

On February 28, 2011, First Industrial Realty Trust, Inc., a Maryland corporation (the *Company*), entered into six separate distribution agreements (individually, a *Distribution Agreement* and together, the *Distribution Agreements*) with First Industrial, L.P., a Delaware limited partnership and the *Company*'s operating partnership, and each of Wells Fargo Securities, LLC, J.P. Morgan Securities LLC, Morgan Keegan & Company, Inc., Piper Jaffray & Co., Lazard Capital Markets LLC and Macquarie Capital (USA) Inc. (individually, an *Agent* and together, the *Agents*). The *Distribution Agreements* were entered into in connection with the commencement of an equity offering in which the *Company* may sell up to 10,000,000 shares of its common stock (the *Shares*) for an aggregate offering price not to exceed \$100,000,000 from time to time in *at-the-market* offerings or certain other transactions (the *Offering*). In the *Offering*, the *Company* may offer the *Shares* in amounts and at times to be determined by the *Company* from time to time, but has no obligation to sell any of the *Shares* in the *Offering*. The *Company* intends to use the proceeds from any sales in the *Offering* for general corporate purposes, which may include repayments or repurchases of debt. The *Offering* will be conducted pursuant to the *Distribution Agreements*, under which the *Agents* will act as the *Company*'s agents for the offer and sale of the *Shares*. Each *Distribution Agreement* has a term expiring on February 28, 2013, although each *Distribution Agreement* may terminate earlier if all *Shares* are sold under the *Distribution Agreements* or if such *Distribution Agreement* is terminated by the *Company* or the applicable *Agent*. The *Distribution Agreements* collectively provide that the *Company* may offer and sell from time to time up to an aggregate of \$100,000,000 of shares of its common stock through the *Agents*, although the *Company* may not sell more than 10,000,000 shares in the *Offering*. Each *Distribution Agreement* provides that the *Company* will pay the applicable *Agent* a commission of 2.0% of the actual sales price of all shares sold through it as the *Company*'s agent in *at-the-market* offerings.

Sales of the *Shares*, if any, may be made in negotiated transactions or transactions that are deemed to be *at-the-market* offerings as defined in Rule 415 under the Securities Act of 1933, as amended, including sales made directly on the New York Stock Exchange or sales made to or through a market maker other than on an exchange. The *Company* or each *Agent* may at any time suspend offers under the *Distribution Agreements*. Under the terms of each *Distribution Agreement*, the *Company* may also sell *Shares* to the applicable *Agent* as principal for its own account at a price agreed upon at the time of sale. If the *Company* sells *Shares* to any of the *Agents* as principal, it will enter into a separate terms agreement with such *Agent* with respect to that sale.

The *Shares* will be issued pursuant to a prospectus supplement filed with the Securities and Exchange Commission on February 28, 2011, and the *Company*'s shelf registration statement on Form S-3 (File No. 333-157771) filed with the Securities and Exchange Commission on March 6, 2009.

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The description of the Distribution Agreements does not purport to be complete and is qualified in its entirety by reference to Exhibit 10.1 to this report. Filed as Exhibit 10.1 to this report is the Distribution Agreement among the Company, First Industrial, L.P. and Wells Fargo Securities, LLC dated February 28, 2011 (the Wells Agreement). Each of the other Distribution Agreements listed below is substantially identical in all material respects to the Wells Agreement except for the identities of the parties, and has not been filed as an exhibit to this report pursuant to Instruction 2 to Item 601 of Regulation S-K:

- (i) Distribution Agreement among the Company, First Industrial, L.P. and J.P. Morgan Securities LLC dated February 28, 2011;
- (ii) Distribution Agreement among the Company, First Industrial, L.P. and Morgan Keegan & Company, Inc. dated February 28, 2011;
- (iii) Distribution Agreement among the Company, First Industrial, L.P. and Piper Jaffray & Co. dated February 28, 2011; and
- (iv) Distribution Agreement among the Company, First Industrial, L.P. and Lazard Capital Markets LLC dated February 28, 2011; and
- (v) Distribution Agreement among the Company, First Industrial, L.P. and Macquarie Capital (USA) Inc. dated February 28, 2011.

Item 8.01. Other Events.

On February 28, 2011, the Company issued a press release announcing the Offering. Attached and incorporated by reference as Exhibit 99.1 is a copy of the Company's press release dated February 28, 2011, with respect to the foregoing information.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are filed herewith:

Exhibit No.	Description
5.1	Opinion of McGuireWoods LLP, counsel to the Company, as to the legality of the securities being registered.
8.1	Opinion of Barack Ferrazzano Kirschbaum & Nagelberg LLP, counsel to the registrants, as to certain tax matters.
10.1	Distribution Agreement among the Company, First Industrial, L.P. and Wells Fargo Securities, LLC dated February 28, 2011.
23.1	Consent of McGuireWoods LLP (included in Exhibit 5.1 hereto).

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Exhibit No.	Description
23.2	Consent of Barack Ferrazzano Kirschbaum & Nagelberg LLP (contained in Exhibit 8.1 hereto).
99.1	Press Release dated February 28, 2011

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FIRST INDUSTRIAL REALTY TRUST, INC.

By: /s/ Scott A Musil

Name: Scott A. Musil

Title: Acting Chief Financial Officer
(Principal Accounting Officer)

Date: February 28, 2011