FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

	Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPRC	VAL
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1. Nume and Address of Reporting Ferson			2. Issuer Name and Ticker or Trading Symbol FEDERAL REALTY INVESTMENT	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
WOOD DOI ALD C			TRUST [FRT]	X	Director	10% Owner		
(Last) (First) (Middle) 1626 EAST JEFFERSON STREET		(Middle)			Officer (give title below)	Other (specify below)		
		· · · ·	3. Date of Earliest Transaction (Month/Day/Year) 03/21/2007		Trustee, President &	,		
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indivi Line)	dual or Joint/Group Filing ((Check Applicable		
ROCKVILLE	MD	20852		X	Form filed by One Reporti	ing Person		
(City)	(State)	(Zip)			Form filed by More than C Person	One Reporting		

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)					5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		300	D	\$91.02	242,080	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		100	D	\$91.03	241,980	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		100	D	\$91.06	241,880	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		300	D	\$91.07	241,580	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		300	D	\$91.08	241,280	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		100	D	\$91.09	241,180	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		100	D	\$91.1	241,080	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		200	D	\$91.11	240,880	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		200	D	\$91.12	240,680	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		100	D	\$91.13	240,580	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		200	D	\$91.14	240,380	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		300	D	\$91.17	240,080	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		100	D	\$91.18	239,980	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		500	D	\$91.19	239,480	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		200	D	\$91.2	239,280	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		200	D	\$91.21	239,080	D ⁽¹⁾	ĺ
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		300	D	\$91.24	238,780	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		200	D	\$91.25	238,580	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		100	D	\$91.26	238,480	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		100	D	\$91.29	238,380	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		100	D	\$91.3	238,280	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		200	D	\$91.34	238,080	D ⁽¹⁾	
Common shares of beneficial interest	03/21/2007		S ⁽²⁾		100	D	\$91.37	237,980	D ⁽¹⁾	

 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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

		Ta	ble II - Deriva (e.g., p					ired, Disp options,		ole sec	i or i	y Owned			
1. Title of	2.	3. Transaction	3A. Deemed	4.ode		(6A)Nu	m(160e)r	6xDatisEbler	cisΩabtle and	Title tle	aSolidiares	8. Price of	9. Number of	10.	11. Nature
Derivative Beplangtion (Instr. 3) 1. Shares own	Conversion of Bespises Price of Price of Derivative	efMonth/Dav/Year)	Execution Date, if any (Month/Day/Year)	Code (8)	(Instr.		ative rities iired	Expiration D (Month/Day/`		Amour Securit Underl Derivat	ties ying	Derivative Security (Instr. 5)	Securities Beneficially	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership (Instr. 4)
2. This is two Remarks	o Security orm 4	s being filed to repor	rt one transaction that	occurre	d on Ma	Disp of (D	osed) 1. 3, 4	pecause the tran		and 4) 		4. <u>by power</u>	Following Reported Transaction(s) I (Instr. 4) 0 <u>f</u> 03/22/200	(I) (Instr. 4)	
										<mark>torney</mark> Signatur	e of Repor	ing Person			
* If the form	is filed by mo	e than one reporti	l class of securities Ig person, <i>see</i> Insti	uction 4	4 (b)(v)		· ·				Amount or				
** Intentiona	l misstatemer	ts or omissions of	acts constitute Fed	eral Cr	minal \	iolatio	ns Se	18 U.S.C. 1 Date	001 and 15	.S.C. 7	dishares				

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