

AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON SEPTEMBER 6, 1995

REGISTRATION NO. 33-51029

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

POST-EFFECTIVE

AMENDMENT NO. 1

TO
FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

FEDERAL REALTY INVESTMENT TRUST
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DISTRICT OF COLUMBIA
(STATE OR OTHER JURISDICTION OF
INCORPORATION OR ORGANIZATION)

52-0782497

(I.R.S. EMPLOYER IDENTIFICATION
NUMBER)

4800 HAMPDEN LANE
BETHESDA, MARYLAND 20814
(301) 652-3360

(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA CODE, OF
REGISTRANT'S PRINCIPAL EXECUTIVE OFFICES)

STEVEN J. GUTTMAN, PRESIDENT AND TRUSTEE
FEDERAL REALTY INVESTMENT TRUST
4800 HAMPDEN LANE
BETHESDA, MARYLAND 20814
(301) 652-3360

(NAME, ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA CODE,
OF AGENT FOR SERVICE)

COPIES TO:
THOMAS F. COONEY, III, ESQ.

KIRKPATRICK & LOCKHART LLP
1800 M STREET, N.W.
WASHINGTON, D.C. 20036

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR
DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT
SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS
REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH
SECTION 8(A) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT
SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID
SECTION 8(A), MAY DETERMINE.

The Registrant hereby removes from registration 380,000 common shares of beneficial interest, no par or stated value, that were not subscribed in the offering.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Post-Effective Amendment No. 1 to this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in the State of Maryland on this 6th day of September 1995.

Federal Realty Investment Trust

/s/ Steven J. Guttman

By: _____
Steven J. Guttman, President

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to this Registration Statement has been signed below by the following persons in the capacities and on the date indicated.

SIGNATURE -----	TITLE -----	DATE -----
/s/ Steven J. Guttman _____ Steven J. Guttman	President and Trustee (Chief Executive Officer)	September 6, 1995
/s/ Mary Jane Morrow _____ Mary Jane Morrow	Senior Vice President Finance & Treasurer (Chief Financial Officer)	September 6, 1995
/s/ Cecily A. Ward _____ Cecily A. Ward	Controller (Chief Accounting Officer)	September 6, 1995
/s/ Dennis L. Berman* _____ Dennis L. Berman	Trustee	September 6, 1995
/s/ _____ Kristin Gamble	Trustee	September 6, 1995
/s/ Samuel J. Gorlitz* _____ Samuel J. Gorlitz	Trustee	September 6, 1995
/s/ Morton S. Lerner* _____ Morton S. Lerner	Trustee	September 6, 1995
/s/ Walter F. Loeb* _____ Walter F. Loeb	Trustee	September 6, 1995

/s/ Donald H. Misner* Trustee September 6, 1995

Donald H. Misner

/s/ A. Cornet De Ways Ruart* Trustee September 6, 1995

A. Cornet De Ways Ruart

/s/ George L. Perry* Trustee September 6, 1995

George L. Perry

*Signed by Steven J. Guttman pursuant to a Power of Attorney previously filed.