

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

Date of Report: May 21, 1996

Federal Realty Investment Trust

(Exact name of registrant as specified in its charter)

District of Columbia

(State or other jurisdiction of incorporation)

1-7533

(Commission File Number)

52-0782497

(IRS Employer Identification No.)

4800 Hampden Lane, Suite 500, Bethesda, Maryland
(Address of principal executive offices)

20814
(Zip Code)

Registrant's telephone number including area code: 301/652-3360

Exhibit Index appears on page 3

Item 5. Other Events

Exhibits are filed herewith in connection with Federal Realty Investment Trust's final prospectus supplement dated May 21, 1996 to its final prospectus dated November 7, 1995 (Registration No. 33-63687; 33-51029) filed with the Securities and Exchange Commission on May 22, 1996 and relating to the Trust's offering of 1,818,182 common shares of beneficial interest, no par or stated value ("Shares"). Attached as Exhibit 5 hereto is an opinion from Kirkpatrick & Lockhart LLP regarding the legality of the Shares. The consent of Kirkpatrick & Lockhart LLP to the inclusion of such opinion in this Form 8-K is included in the opinion.

Item 7. Financial Statements and Exhibits

Exhibit 5 Opinion Regarding Legality

Exhibit 23 Consent of Counsel (included in Exhibit 5)

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 hereto duly authorized.

FEDERAL REALTY INVESTMENT TRUST

/s/ Cecily A. Ward

Cecily A. Ward

Controller (Principal Accounting Officer)

Date: May 23, 1996

EXHIBIT INDEX

ITEM NO.		PAGE NO.
5	Opinion regarding Legality	
23	Consent of Counsel (included in the opinion)	

May 23, 1996

Federal Realty Investment Trust
4800 Hampden Lane, Suite 500
Bethesda, Maryland 20814

Ladies and Gentlemen:

You have requested our opinion as counsel to Federal Realty Investment Trust, a business trust organized under the laws of the District of Columbia with its headquarters located in Bethesda, Maryland ("Trust"), in connection with a Prospectus Supplement, dated May 21, 1996 to the Trust's Prospectus, dated November 7, 1995 (registration statements No. 33-63687; 33-51029) ("Registration Statement") relating to the Trust's offering and sale of 1,818,182 common shares of beneficial interest, no par or stated value ("Shares") pursuant to an underwriting agreement and a pricing agreement, each dated May 21, 1996 (together, the "Underwriting Agreement") between the Trust and J.P. Morgan Securities Inc.

We have participated in the preparation of the Registration Statement, and in connection therewith, have examined and relied upon the originals or copies of such records, agreements, documents and other instruments, including the Third Amended and Restated Declaration of Trust of the Trust ("Declaration of Trust"), the Bylaws of the Trust, the minutes of the meetings of the Trustees to date relating to the authorization and issuance of the Shares and have made such inquiries of such officers and representatives as we have deemed relevant and necessary as the basis for the opinion hereinafter set forth. In such examination, we have assumed, without independent verification, the genuineness of all signatures (whether original or photostatic), the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, and the conformity to authentic original documents of all documents submitted to us as certified or photostatic copies. We have assumed, without independent verification, the accuracy of the relevant facts stated therein.

As to any other facts material to the opinion expressed herein that were not independently established or verified, we have relied upon statements and representations of officers and employees of the Trust.

Based upon the foregoing and subject to the qualifications set forth below, we are of the opinion that:

The Shares have been duly authorized by the Trust and when delivered against payment therefor as contemplated in the Underwriting Agreement, the Shares will be legally issued, fully paid and non-assessable, except as described in the Prospectus that forms a part of the Registration Statement.

We hereby consent to the filing of this opinion as an exhibit to the Trust's Current Report on Form 8-K filed with the Securities and Exchange Commission on May 23, 1996.

Very truly yours,

KIRKPATRICK & LOCKHART LLP

By: /s/ Thomas F. Cooney, III

Thomas F. Cooney, III

