

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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 APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>LOEB WALTER F</u> (Last) (First) (Middle) <u>P.O. BOX 1155</u> (Street) <u>NEW YORK NY 10018</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FEDERAL REALTY INVESTMENT TRUST [FRT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/08/2005</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	(A) or (D)	Price			
Common shares of beneficial interest	12/08/2005		M		2,500	A	\$27.125	16,315	D	
Common shares of beneficial interest	12/08/2005		M		2,500	A	\$25.25	18,815	D	
Common shares of beneficial interest	12/08/2005		M		2,500	A	\$23.75	21,315	D	
Common shares of beneficial interest	12/08/2005		M		2,500	A	\$22.0625	23,815	D	
Common shares of beneficial interest	12/08/2005		M		1,800	A	\$19.6	25,615	D	
Common shares of beneficial interest	12/08/2005		S		11,800	D	\$63.1	13,815	D	
Common shares of beneficial interest	12/09/2005		M		700	A	\$19.6	14,515	D	
Common shares of beneficial interest	12/09/2005		M		2,500	A	\$27.15	17,015	D	
Common shares of beneficial interest	12/09/2005		M		2,500	A	\$31.31	19,515	D	
Common shares of beneficial interest	12/09/2005		S		5,700	D	\$63.1	13,815	D	

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)	
				Code	V		Date Exercisable	Expiration Date						Amount or Number of Shares
Trustee stock options	\$27.125	12/08/2005		M		2,500	11/07/1997	05/07/2007	Common shares of beneficial interest	2,500	\$0	15,000	D	
Trustee stock options	\$25.25	12/08/2005		M		2,500	11/06/1998	05/06/2008	Common shares of beneficial interest	2,500	\$0	12,500	D	
Trustee stock options	\$23.75	12/08/2005		M		2,500	11/05/1999	05/05/2009	Common shares of beneficial interest	2,500	\$0	10,000	D	
Trustee stock options	\$22.0625	12/08/2005		M		2,500	11/03/2000	05/03/2010	Common shares of beneficial interest	2,500	\$0	7,500	D	
Trustee stock options	\$19.6	12/08/2005		M		1,800	11/02/2001	05/02/2011	Common shares of beneficial interest	1,800	\$0	5,700	D	

**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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Trustee stock options	\$19.6	12/09/2005		M			700	11/02/2001	05/02/2011	Common shares of beneficial interest	700	\$0	5,000	D	
Trustee stock options	\$27.15	12/09/2005		M			2,500	11/01/2002	05/01/2012	Common shares of beneficial interest	2,500	\$0	2,500	D	
Trustee stock options	\$31.31	12/09/2005		M			2,500	11/07/2003	05/07/2013	Common shares of beneficial interest	2,500	\$0	0	D	

Explanation of Responses:

Remarks:

Dawn M. Becker, by power of 12/09/2005
atty.

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.