

Registration No. 333-\_\_\_\_\_

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

FEDERAL REALTY INVESTMENT TRUST

(Exact name of registrant as specified in its charter)

Maryland

52-0782497

(State or other jurisdiction  
incorporation or organization)

(I.R.S. employer of identification no.)

1626 East Jefferson Street  
Rockville, Maryland 20852

(Address of principal executive offices)

FEDERAL REALTY INVESTMENT TRUST  
SAVINGS AND RETIREMENT 401(k) PLAN

(Full title of the plan)

Nancy J. Herman  
Senior Vice President, General Counsel and Secretary  
Federal Realty Investment Trust  
1626 East Jefferson Street  
Rockville, Maryland 20852  
(301) 998-8100

(Name, address and telephone number, including area code, of agent for service)

Copy to:  
Alan L. Dye, Esq.  
Hogan & Hartson L.L.P.  
555 Thirteenth Street, N.W.  
Washington, D.C. 20004  
(202) 637-5600

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share (1)	Proposed maximum aggregate offering price (1)	Amount of registration fee
Common Shares of Beneficial Interest, par value \$.10 (2)(3)	25,000 shares	\$20.81	\$520,250	\$130

- Estimated pursuant to Rule 457(c) and (h) solely for purposes of calculating the amount of the registration fee, based on the average of the high and low prices per share of Federal Realty Investment Trust Common Shares of Beneficial Interest, par value \$.01 per share ("Common Shares"), on June 25, 2001, as reported on The New York Stock Exchange.
- Includes rights ("Rights") issuable pursuant to the Amended and Restated Rights Agreement between the Registrant and American Stock Transfer & Trust Company dated as of March 11, 1999. Rights are currently attached to and traded with the Common Shares (including the Common Shares registered hereunder). The value attributable to the Rights, if any, is reflected in the value of the Common Shares.
- Pursuant to Rule 416(c) under the Securities Act of 1933, as amended, this Registration Statement also covers an indeterminate amount of plan interests to be offered or sold pursuant to the employee benefit plan described herein. No registration fee is payable with respect to such interests, in accordance with Rule 457(h)(2).

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Documents containing the information required to be provided in this Part I will be separately sent or given to employees participating in the Federal Realty Investment Trust Savings and Retirement 401(k) Plan (the "Plan"), as contemplated by Rule 428(b)(1) under the Securities Act of 1933, as amended (the "Securities Act"). In accordance with the instructions to Part I of Form S-8, such documents will not be filed with the Securities and Exchange Commission (the "Commission") either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

Federal Realty Investment Trust (the "Registrant") hereby incorporates by reference into this Registration Statement the following documents:

- (a) The Plan's Annual Report on Form 11-K for the fiscal year ended December 31, 2000;
- (b) The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2000, filed on March 15, 2001;
- (c) The Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2001, filed on May 8, 2001;
- (d) The Registrant's Current Reports on Form 8-K filed on May 9, 2001, and February 15, 2001;
- (e) The description of the Common Shares, contained in the Registrant's Registration Statement on Form 8-A/A filed on April 24, 2001;
- (f) The description of the Rights contained in the Registrant's Registration Statement on Form 8-A/A filed March 11, 1999; and
- (g) All documents subsequently filed by the Registrant pursuant to Section 13(a), 13(c), 14, or 15(d) of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities remaining unsold.

Any statement contained in a document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded to the extent that a statement contained in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such prior statement. Any such statement so modified or superseded shall not be deemed to constitute a part of this Registration Statement, except as so modified or superseded.

To the extent that any proxy statement is incorporated by reference herein, such incorporation shall not include any information contained in such proxy statement which is not, pursuant to the Commission's rules, deemed to be "filed" with the Commission or subject to the liabilities of Section 18 of the Exchange Act.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Registrant's Declaration of Trust authorizes the Registrant, to the maximum extent permitted by Maryland law, to obligate itself to indemnify and to pay or reimburse reasonable expenses in advance of final disposition of a proceeding to (i) any individual who is a present or former shareholder, trustee or officer of the Registrant or (ii) any individual who, while a trustee of the Registrant and at the request of the Registrant, serves or has served as a director, officer, partner, trustee, employee or agent of another corporation, real estate investment trust, partnership, joint venture, trust, employee benefit plan or any other enterprise from and against any claim or liability to which such person may become subject or which such person may incur by reason of his or her status. The Registrant's Declaration of Trust also permits the Registrant to indemnify and advance expenses to any person who served a predecessor of the Registrant in any of the capacities described above and to any employee or agent of the Registrant or a predecessor of the Registrant.

The Registrant's Bylaws obligate it, to the maximum extent permitted by Maryland law, to indemnify (a) any trustee, officer or shareholder or any former trustee, officer or shareholder, including any individual who, while a trustee, officer or shareholder and at the express request of the Registrant, serves or has served another real estate investment trust, corporation, partnership, joint venture, trust, employee benefit plan or any other enterprise as a director, officer, shareholder, partner or trustee of such real estate investment trust, corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, who has been successful, on the merits or otherwise, in the defense of a proceeding to which he was made a party by reason of service in such capacity, against reasonable expenses incurred by him in connection with the proceeding, (b) any trustee or officer or any former trustee or officer against any claim or liability to which he may become subject by reason of such status unless it is established that (i) his act or omission was material to the matter giving rise to the proceeding and was committed in bad faith or was the result of active and deliberate dishonesty, (ii) he actually received an improper personal benefit in money, property or services or (iii) in the case of a criminal proceeding, he had reasonable cause to believe that his act or omission was unlawful and (c) each shareholder or former shareholder against any claim or liability to which he may become subject by reason of such status. In addition, the Registrant will, without requiring a preliminary determination of the ultimate entitlement to indemnification, pay or reimburse, in advance of final disposition of a proceeding, reasonable expenses incurred by a trustee, officer or shareholder or former trustee, officer or shareholder made a party to a proceeding by reason of such status, provided that, in the case of a trustee or officer, the Registrant must have received (i) a written affirmation by the trustee or officer of his good faith belief that he has met the applicable standard of conduct necessary for indemnification by the Registrant and (ii) a written undertaking by or on his behalf to repay the amount paid or reimbursed by the Registrant if it shall ultimately be determined that the applicable standard of conduct was not met. The Registrant may, with the approval of its trustees, provide such indemnification or payment or reimbursement of expenses to any trustee, officer or shareholder or any former trustee, officer or shareholder who served a predecessor of the Trust and to any employee or agent of the Registrant or a predecessor of the Registrant. Any indemnification or payment or reimbursement of the expenses permitted by the Registrant's Bylaws will be furnished in accordance with the procedures provided for indemnification or payment or reimbursement of expenses, as the case may be, under Section 2-418 of the Maryland

General Corporation Law (the "MGCL") for directors of Maryland corporations. The Registrant may provide to trustees, officers and shareholders such other and further indemnification or payment or reimbursement of expenses, as the case may be, to the fullest extent permitted by the MGCL, as in effect from time to time, for directors of Maryland corporations.

Title 8 of the Corporations and Associations Code of the State of Maryland, as amended, permits a Maryland real estate investment trust to indemnify and advance expenses to its trustees, officers, employees and agents, and permits a real estate investment trust to indemnify its present and former trustees and officers, among others, against judgments, penalties, fines, settlements and reasonable expenses actually incurred by them in connection with any proceeding to which they may be made a party by reason of their service in those or other capacities unless it is established that (a) the act or omission of the trustee or officer was material to the matter giving rise to the proceeding and (i) was committed in bad faith or (ii) was the result of active and deliberate dishonesty, (b) the trustee or officer actually received an improper personal benefit in money, property or services or (c) in the case of any criminal proceeding, the trustee or officer had reasonable cause to believe that the act or omission was unlawful. However, under Title 8, a Maryland real estate investment trust may not indemnify a trustee or officer in a suit by or in the right of the trust if such trustee or officer has been adjudged to be liable to the trust.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number -----	Description -----
3.1	Articles of Amendment and Restatement of Declaration of Trust of Registrant, dated May 20, 1999 (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed on May 25, 1999).
3.2	Declaration of Trust of Registrant, dated May 5, 1999 (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K, filed on May 25, 1999).
3.3	Bylaws of the Registrant, dated May 5, 1999 (incorporated by reference to Exhibit 3.3 to the Registrant's Current Report on Form 8-K, filed on May 25, 1999).
3.4	Statement of Designation for Series A Cumulative Redeemable Preferred Shares (incorporated by reference to Exhibit 4 to the Registrant's Current Report on Form 8-K, filed on October 3, 1997).
4.1	Amended and Restated Rights Agreement, dated March 11, 1999, between the Registrant and American Stock Transfer & Trust Company (incorporated by reference to Exhibit No. 1 to the Registrant's Form 8-A/A, filed on March 11, 1999).
*5.1	Internal Revenue Service Determination Letter.
*23.1	Consent of Arthur Andersen LLP, independent public accountants.
*23.2	Consent of Grant Thornton LLP, independent public accountants.
*24.1	Power of Attorney (included on signature page).

\* Filed herewith.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement.

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the Registration Statement is on Form S-3 or Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions or otherwise, the Registrant has been advised that, in the opinion of the Commission, such indemnification is against public policy as expressed in the Securities Act and therefore is unenforceable. In the event that a claim for indemnification against such liabilities (other than for the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Rockville, State of Maryland, on the 25/th/ day of June, 2001.

FEDERAL REALTY INVESTMENT TRUST

By: /s/ Steven J. Guttman

-----  
Steven J. Guttman  
Chairman and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned trustees and officers of Federal Realty Investment Trust, a Maryland real estate investment trust, do hereby constitute and appoint Steven J. Guttman and Cecily A. Ward, and each and either of them, our true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, to do any and all acts and things in our names and on our behalf in our capacities as trustees and officers and to execute any and all instruments for us and in our name in the capacities indicated below, which said attorneys and agents may deem necessary or advisable to enable said trust to comply with the Securities Act of 1933 and any rules, regulations and requirements of the Securities and Exchange Commission, in connection with this registration statement, or any registration statement for this offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933, including specifically, but without limitation, any and all amendments (including post-effective amendments) hereto; and we hereby ratify and confirm all that said attorneys and agents, or either of them, shall do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities indicated below as of June 25, 2001.

SIGNATURE

TITLE

-----  
/s/ Steven J. Guttman

-----  
Chairman of the Board, Chief Executive Officer

-----  
Steven J. Guttman

-----  
and Trustee (Chief Executive Officer)

-----  
/s/ Cecily A. Ward

-----  
Vice President, Chief Financial Officer and

-----  
Cecily A. Ward

-----  
Treasurer (Chief Financial and Accounting Officer)

-----  
/s/ Dennis L. Berman

-----  
Trustee

-----  
Dennis L. Berman

-----  
Trustee

\_\_\_\_\_  
Kenneth D. Brody

SIGNATURE  
-----

TITLE  
-----

/s/ Kristin Gamble

Trustee

-----  
Kristin Gamble

/s/ Walter F. Loeb

Trustee

-----  
Walter F. Loeb

/s/ Mark S. Ordan

Trustee

-----  
Mark S. Ordan

Pursuant to the requirements of the Securities Act, the trustee of the Federal Realty Investment Trust Savings and Retirement 401(k) Plan has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Rockville, State of Maryland, on June 26, 2001.

FEDERAL REALTY INVESTMENT TRUST SAVINGS  
AND RETIREMENT 401(k) PLAN

By: FEDERAL REALTY INVESTMENT TRUST  
Plan Administrator

By: /s/ Cecily A. Ward  
-----  
Name: Cecily A. Ward  
Title: Vice President, Chief Financial  
Officer and Treasurer



EXHIBIT INDEX

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\*incorporated by reference

Exhibit 5.1

INTERNAL REVENUE SERVICE  
DISTRICT DIRECTOR  
31 HOPKINS PLAZA  
BALTIMORE, MD 21201-0000

DEPARTMENT OF THE TREASURY

Date: NOV 04 1994

FEDERAL REALTY INVESTMENT TRUST  
4800 HAMPDEN LANE, #500  
BETHESDA, MD 20814

Employer Identification Number:  
52-0782497  
File Folder Number:  
521034444  
Person to Contact:  
JUDITH A. COOK  
Contact Telephone Number:  
(410) 962-0625  
Plan Name:  
AMENDED AND RESTATED FEDERAL REALTY  
INVESTMENT TRUST SAVINGS & RETIREM  
Plan Number: 001

Dear Applicant:

We have made a favorable determination on your plan, identified above, based on the information supplied. Please keep this letter in your permanent records.

Continued qualification of the plan under its present form will depend on its effect in operation. (See section 1.401-1(b)(3) of the Income Tax Regulations.) We will review the status of the plan in operation periodically.

The enclosed document explains the significance of this favorable determination letter, points out some features that may affect the qualified status of your employee retirement plan, and provides information on the reporting requirements for your plan. It also describes some events that automatically nullify it. It is very important that you read the publication.

This letter relates only to the status of your plan under the Internal Revenue Code. It is not a determination regarding the effect of other federal or local statutes.

This determination is subject to your adoption of the proposed amendments submitted in your letter dated October 27, 1994. The proposed amendments should be adopted on or before the date prescribed by the regulations under Code section 401(b).

This determination letter is applicable for the amendment(s) adopted on June 27, 1994.

This plan has been mandatorily disaggregated, permissively aggregated, or restructured to satisfy the nondiscrimination requirements.

This plan satisfies the nondiscrimination in amount requirement of section 1.401(a)(4)-1(b)(2) of the regulations on the basis of a design-based safe harbor described in the regulations.

This letter is issued under Rev. Proc. 93-39 and considers the amendments required by the Tax Reform Act of 1986 except as otherwise specified in this letter.

This plan satisfies the nondiscriminatory current availability require-

Letter 835 (D0/CG)

FEDERAL REALTY INVESTMENT TRUST

ments of section 1.401(a)(4)-4(b) of the regulations with respect to those benefits, rights, and features that are currently available to all employees in the plan's coverage group. For this purpose, the plan's coverage group consists of those employees treated as currently benefiting for purposes of demonstrating that the plan satisfies the minimum coverage requirements of section 410(b) of the Code.

This plan qualifies for Extended Reliance described in the last paragraph of Publication 794 under the caption "Limitations of a Favorable Determination Letter".

We have sent a copy of this letter to your representative as indicated in the power of attorney.

If you have questions concerning this matter, please contact the person whose name and telephone number are shown above.

Sincerely yours,

/s/ Paul M. Harrington  
District Director

Enclosures:  
Publication 794  
Reporting & Disclosure Guide  
for Employee Benefit Plans

Letter 835 (D0/CG)

[LOGO OF ARTHUR ANDERSEN]

Consent of Independent Public Accountants

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement of our report dated February 13, 2001 included in Federal Realty Investment Trust's Form 10-K for the year ended December 31, 2000 as well as our report dated June 22, 2001 included in Federal Realty Investment Trust's Form 11-K for the year ended December 31, 2000 and to all references to our Firm included in this registration statement.

Arthur Andersen LLP

Vienna, Virginia  
June 27, 2001

Accountants and  
Management Consultants  
Grant Thornton LLP  
The US Member Firm of  
Grant Thornton International

Consent of Independent Accountants  
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We have issued our report dated February 8, 1999 accompanying the consolidated financial statements and schedules included in the Annual Report of Federal Realty Investment Trust on Form 10K for the year ended December 31, 1998. We hereby consent to the incorporation by reference of said report in the Registration Statement of Federal Realty Investment Trust on Form S-8 to be filed on or about June 27, 2001.

Grant Thornton LLP

Vienna, VA  
June 27, 2001