FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL								
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hours per response:	0.5							

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

1. Name and Address of Reporting Person*						2. Issuer Name and Ticker or Trading Symbol FEDERAL REALTY INVESTMENT								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
WOOD DONALD C					TRUST [FRT]								X Director				10% O	wner	
(Last) (First) (Middle)					INCOL [INI]								X	Office below	er (give title	Other (s below)		specify	
909 ROSE AVENUE - SUITE 200						3. Date of Earliest Transaction (Month/Day/Year) 02/12/2022								Chief Executive Officer					
(Street) NORTH	10		0050		4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicab Line)					
BETHES	SDA MI) 2	0852											X	, ,				
															Form Perso	filed by Mo	re tha	n One Rep	orting
(City)	(Sta	ate) (Z	Zip)																
		Table	I - No	n-Deriva	tive S	Secui	rities	Acq	uired	, Dis	posed of	, or E	enefic	ially	Own	ed			
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/						Execution Date,		3. Transaction Code (Instr. 8) 4. Securities Acqu Disposed Of (D) (I						5. Amo Securit Benefic Owned Report	ties cially Following	Forn (D) o	wnership n: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
									Code	v	Amount	(A) o (D)	r Price		Transa	action(s) 3 and 4)			(111341.4)
Common Shares of Beneficial Interest 02/12/20					022			F		20,019	D	\$12	0.23).23 129,891			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 Exercisa Expiration Date (Month/Day/Year		ate	Amount of Securities Underlying Derivative Security (Ins 3 and 4)				9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4	Ownership Form:	Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercis	sable	Expiration Date	Title	Amount or Number of Shares						

Explanation of Responses:

Remarks:

Dawn M. Becker, by power of <u>attorney</u>

** Signature of Reporting Person Date

02/15/2022

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.