

LOEB WALTER F  
Form 4  
December 09, 2005

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LOEB WALTER F

2. Issuer Name and Ticker or Trading Symbol  
FEDERAL REALTY INVESTMENT TRUST [FRT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
12/08/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)

P.O. BOX 1155

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

NEW YORK, NY 10018

(City) (State) (Zip)

**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

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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

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)
					Code V (A) (D)		Title	

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						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	
Trustee stock options	\$ 25.25	12/08/2005	M	2,500	11/06/1998	05/06/2008	Common shares of beneficial interest	2,500	
Trustee stock options	\$ 23.75	12/08/2005	M	2,500	11/05/1999	05/05/2009	Common shares of beneficial interest	2,500	
Trustee stock options	\$ 22.0625	12/08/2005	M	2,500	11/03/2000	05/03/2010	Common shares of beneficial interest	2,500	
Trustee stock options	\$ 19.6	12/08/2005	M	1,800	11/02/2001	05/02/2011	Common shares of beneficial interest	1,800	
Trustee stock options	\$ 19.6	12/09/2005	M	700	11/02/2001	05/02/2011	Common shares of beneficial interest	700	
Trustee stock options	\$ 27.15	12/09/2005	M	2,500	11/01/2002	05/01/2012	Common shares of beneficial interest	2,500	
Trustee stock options	\$ 31.31	12/09/2005	M	2,500	11/07/2003	05/07/2013	Common shares of beneficial interest	2,500	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOEB WALTER F P.O. BOX 1155 NEW YORK, NY 10018	X			

## Signatures

Dawn M. Becker, by power  
of atty

12/09/2005

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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.

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