

FEDERAL REALTY INVESTMENT TRUST  
Form 4  
March 22, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden 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).

**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 \*  
WOOD DONALD C

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)  
1626 EAST JEFFERSON STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/21/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Trustee, President & CEO

ROCKVILLE, MD 20852

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

(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	03/21/2007		S <sup>(2)</sup>		300	D	\$ 91.02	242,080	D <sup>(1)</sup>
Common shares of beneficial interest	03/21/2007		S <sup>(2)</sup>		100	D	\$ 91.03	241,980	D <sup>(1)</sup>
Common shares of beneficial interest	03/21/2007		S <sup>(2)</sup>		100	D	\$ 91.06	241,880	D <sup>(1)</sup>

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Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	300	D	\$ 91.07	241,580	D (1)
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	300	D	\$ 91.08	241,280	D (1)
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	100	D	\$ 91.09	241,180	D (1)
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	100	D	\$ 91.1	241,080	D (1)
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	200	D	\$ 91.11	240,880	D (1)
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	200	D	\$ 91.12	240,680	D (1)
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	100	D	\$ 91.13	240,580	D (1)
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	200	D	\$ 91.14	240,380	D (1)
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	300	D	\$ 91.17	240,080	D (1)
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	100	D	\$ 91.18	239,980	D (1)
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	500	D	\$ 91.19	239,480	D (1)
	03/21/2007	<u>S</u> (2)	200	D	\$ 91.2	239,280	D (1)

Common shares of beneficial interest							
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	200	D	\$ 91.21	239,080	D <u>(1)</u>
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	300	D	\$ 91.24	238,780	D <u>(1)</u>
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	200	D	\$ 91.25	238,580	D <u>(1)</u>
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	100	D	\$ 91.26	238,480	D <u>(1)</u>
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	100	D	\$ 91.29	238,380	D <u>(1)</u>
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	100	D	\$ 91.3	238,280	D <u>(1)</u>
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	200	D	\$ 91.34	238,080	D <u>(1)</u>
Common shares of beneficial interest	03/21/2007	<u>S</u> (2)	100	D	\$ 91.37	237,980	D <u>(1)</u>

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

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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Table with 9 columns: 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. Price of Derivative Security (Instr. 5), 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5). Includes sub-headers for Date Exercisable and Expiration Date, and Title Number of Shares.

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address and Relationships. Relationships include Director, 10% Owner, Officer, and Other. Example entry: WOOD DONALD C, 1626 EAST JEFFERSON STREET, ROCKVILLE, MD 20852; Relationships: Director (marked with X), Officer (Trustee, President & CEO).

Signatures

Dawn M. Becker, by power of attorney, 03/22/2007. \*\*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).
(1) Shares owned indirectly by wife: 9,437.
(2) This is two of two Form 4s being filed to report one transaction that occurred on March 21, 2007 because the transaction would not fit on one Form 4.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.