LOEB WALTER F

Form 4

December 09, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

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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

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

may continue. See Instruction

1(b).

obligations

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)

(State)

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

Officer (give title below)

_X__ Director

10% Owner _ Other (specify

P.O. BOX 1155

12/08/2005 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Filed(Month/Day/Year)

_ Form filed by More than One Reporting

Person

(Street)

(City)

(Zin

NEW YORK, NY 10018

| (City) | (State) | (Zip) Tabl | e I - Non-l | Derivative | Secur | ities Acquir | ed, Disposed of, o | 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) | Fransactior Disposed of (D) Code (Instr. 3, 4 and 5) Instr. 8) | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | Code V | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | (Instr. 4) | |
| 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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SEC 1474 (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 on for 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) |
|---|---|--------------------------------------|---|---|---|--|---|
| | | | | 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 | | | | | |
|----------------------------------|---------------|-----------|---------|-------|--|--|
| Transfer and an area and an area | Director | 10% Owner | Officer | Other | | |
| LOEB WALTER F | | | | | | |
| P.O. BOX 1155 | X | | | | | |
| NEW YORK, NY 10018 | | | | | | |

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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. 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.

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