FEDERAL REALTY INVESTMENT TRUST

Form 4

May 16, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or Form 5

obligations

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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

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * WOOD DONALD C

(First)

2. Issuer Name and Ticker or Trading

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Symbol

FEDERAL REALTY

5. Relationship of Reporting Person(s) to

Issuer

INVESTMENT TRUST [FRT]

3. Date of Earliest Transaction

X Director _X__ Officer (give title

10% Owner Other (specify

(Month/Day/Year) 1626 EAST JEFFERSON STREET

(Middle)

05/14/2008

below) Trustee, President and CEO

(Check all applicable)

(Street) 4. If Amendment, Date Original

Applicable Line)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

ROCKVILLE, MD 20852

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly 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 ction(A) or Disposed of (D) (Instr. 3, 4 and 5) (A)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common shares of beneficial interest	05/14/2008		S <u>(1)</u>	100	D	\$ 83.41	277,205 (2)	D	
Common shares of beneficial interest	05/14/2008		S <u>(1)</u>	200	D	\$ 83.42	277,005 (2)	D	
Common shares of beneficial interest	05/14/2008		S <u>(1)</u>	300	D	\$ 83.43	276,705 (2)	D	

Common shares of beneficial interest	05/14/2008	S(1)	100	D	\$ 83.45	276,605 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	1,200	D	\$ 83.5	275,405 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	200	D	\$ 83.51	275,205 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	700	D	\$ 83.52	274,505 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	600	D	\$ 83.53	273,905 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	100	D	\$ 83.54	273,805 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	1,300	D	\$ 83.55	272,505 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	200	D	\$ 83.56	272,305 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	200	D	\$ 83.57	272,105 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	200	D	\$ 83.58	271,905 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	300	D	\$ 83.59	271,605 (2)	D
	05/14/2008	S(1)	700	D	\$ 83.6	270,905 (2)	D

Common shares of beneficial interest							
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	300	D	\$ 83.62	270,605 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	2,000	D	\$ 83.65	268,605 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	1,000	D	\$ 83.66	267,605 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	1,000	D	\$ 83.67	266,605 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	1,400	D	\$ 83.7	265,205 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	800	D	\$ 83.71	264,405 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	200	D	\$ 83.72	264,205 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	300	D	\$ 83.73	263,905 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	100	D	\$ 83.74	263,805 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	1,500	D	\$ 83.75	262,305 (2)	D
	05/14/2008	S(1)	700	D		261,605 <u>(2)</u>	D

Common shares of beneficial interest					\$ 83.76		
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	200	D	\$ 83.77	261,405 <u>(2)</u>	D
Common shares of beneficial interest	05/14/2008	S(1)	5,400	D	\$ 83.78	256,005 (2)	D
Common shares of beneficial interest	05/14/2008	S(1)	5,100	D	\$ 83.8	250,905 <u>(2)</u>	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	1,200	D	\$ 83.81	249,705 <u>(2)</u>	D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transact	5. iorNumber	6. Date Exer Expiration D			le and ant of	8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5	Year)	Secur	rlying rities . 3 and 4)	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	' (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

(e.g., puts, calls, warrants, options, convertible securities)

Reporting Owners

Reporting Owner Name / Address	Relationships							
coporaing of marrix many scalar con	Director	10% Owner	Officer	Other				
WOOD DONALD C 1626 EAST JEFFERSON STREET ROCKVILLE, MD 20852	X		Trustee, President and CEO					

Signatures

Dawn M. Becker, by power of attorney 05/16/2008

**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) This is two of three Form 4s being filed to report one transaction that occurred on May 14, 2008 because the transaction would not fit on one Form 4.
- (2) Shares owned indirectly by wife: 9,437.

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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