FEDERAL REALTY INVESTMENT TRUST

Form 4 May 16, 2008

FORM 4

OMB APPROVAL

3235-0287

January 31,

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

OMB Number:

Check this box if no longer subject to Section 16.

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

2005 Estimated average burden hours per response... 0.5

Expires:

Form 4 or Form 5 obligations may continue.

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

1(b).

(Print or Type Responses)

See Instruction

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) 1626 EAST JEFFERSO	(Middle) ON STREET	3. Date of Earliest Transaction (Month/Day/Year) 05/14/2008	X Director 10% OwnerX Officer (give title Other (specify below) Trustee, President and CEO		
(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
ROCKVILLE, MD 208	352		Form filed by More than One Reporting Person		

ROCK VILLE, MD 20852

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative	Secur	ities Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	onor Dispos (Instr. 3, 4	ed of 4 and 3 (A) or	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)
Common shares of beneficial interest	05/14/2008		Code V M(1)	Amount 51,200	(D)	Price \$ 21.0625	296,605 (2)	D	
Common shares of beneficial interest	05/14/2008		S <u>(1)</u>	200	D	\$ 83	296,405 (2)	D	
Common shares of beneficial interest	05/14/2008		S <u>(1)</u>	1,200	D	\$ 83.05	295,205 (2)	D	

Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	500	D	\$ 83.06	294,705 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	300	D	\$ 83.08	294,405 (2)	D
Common shares of beneficial interest	05/14/2008	S(1)	700	D	\$ 83.09	293,705 (2)	D
Common shares of beneficial interest	05/14/2008	S(1)	1,400	D	\$ 83.1	292,305 (2)	D
Common shares of beneficial interest	05/14/2008	S(1)	400	D	\$ 83.11	291,905 (2)	D
Common shares of beneficial interest	05/14/2008	S(1)	600	D	\$ 83.12	291,305 (2)	D
Common shares of beneficial interest	05/14/2008	S(1)	100	D	\$ 83.13	291,205 (2)	D
Common shares of beneficial interest	05/14/2008	S(1)	200	D	\$ 83.14	291,005 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	100	D	\$ 83.15	290,905 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	100	D	\$ 83.16	290,805 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	1,100	D	\$ 83.17	289,705 <u>(2)</u>	D
	05/14/2008	S(1)	400	D	\$ 83.18	289,305 (2)	D

Common shares of beneficial interest							
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	500	D	\$ 83.19	288,805 (2)	D
Common shares of beneficial interest	05/14/2008	S(1)	2,300	D	\$ 83.2	286,505 (2)	D
Common shares of beneficial interest	05/14/2008	S(1)	600	D	\$ 83.21	285,905 (2)	D
Common shares of beneficial interest	05/14/2008	S(1)	300	D	\$ 83.22	285,605 (2)	D
Common shares of beneficial interest	05/14/2008	S(1)	2,000	D	\$ 83.23	283,605 (2)	D
Common shares of beneficial interest	05/14/2008	S(1)	100	D	\$ 83.24	283,505 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	1,800	D	\$ 83.25	281,705 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	200	D	\$ 83.26	281,505 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	700	D	\$ 83.27	280,805 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	500	D	\$ 83.28	280,305 (2)	D
	05/14/2008	S(1)	300	D	\$ 83.3	280,005 (2)	D

Common shares of beneficial interest							
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	400	D	\$ 83.31	279,605 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	500	D	\$ 83.32	279,105 <u>(2)</u>	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	100	D	\$ 83.38	279,005 (2)	D
Common shares of beneficial interest	05/14/2008	S <u>(1)</u>	1,700	D	\$ 83.4	277,305 <u>(2)</u>	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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and A Underlying S (Instr. 3 and 4	ecuriti
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Employee stock option	\$ 21.0625	05/14/2008		M <u>(1)</u>	51,200	02/22/2000(3)	02/22/2009	Common shares of beneficial interest	51,2

Reporting Owners

Reporting Owner Name / Address	Relationships							
	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 one 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.
- (3) 19,234 vested on 2/22/00 and 31,966 vested on 2/22/01.
- (4) Mr. Wood currently holds a total of 357,858 options.

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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