#### FEDERAL REALTY INVESTMENT TRUST

Form 4

Common shares of

beneficial interest

11/07/2005

November 09	9, 2005										
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION								OMB APPROVAL			
	UNITED		ECURITIES AND EXCHANGE Construction Washington, D.C. 20549				OMMISSION	OMB Number:	3235-0287		
Check thi if no long subject to Section 1 Form 4 o	ger STATEM 6.	F CHAN	GES IN I	BENEFI ITIES	CIAl		NERSHIP OF	Expires: Estimated a burden hour response			
Form 5 obligations may continue.  See Instruction 1(b).  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)											
WOOD DONALD C Symbol				Name <b>and</b> Ticker or Trading  5. Relationship of Issuer  AL REALTY					Reporting Person(s) to		
	INVESTMENT TRUST [FRT]					(Check all applicable)					
(Last) 1626 EAST		(Month/Day/Year)X_					X Director X Officer (give below) Trustee,	ve title 10% Owner below)  e, President & CEO			
				ndment, Da hth/Day/Year	_			6. Individual or Joi Applicable Line) _X_ Form filed by O Form filed by M Person	rson		
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	Securi	ties Acaı	iired, Disposed of,	or Beneficiall	v Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Executio any	ned	3.	4. Securit on(A) or Dis (Instr. 3, 4	ies Ac sposed	quired l of (D)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect	
Common				Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)			
shares of beneficial interest	11/07/2005			M	75,000	A	\$ 25.25	311,939	D (1)		
Common shares of beneficial interest	11/07/2005			S	2,000	D	\$ 60.3	309,939	D (1)		

1,200 D \$ 60.29

S

D (1)

308,739

Common shares of beneficial interest	11/07/2005	S	2,600	D	\$ 60.28	306,139	D (1)
Common shares of beneficial interest	11/07/2005	S	2,600	D	\$ 60.27	303,539	D (1)
Common shares of beneficial interest	11/07/2005	S	1,400	D	\$ 60.26	302,139	D (1)
Common shares of beneficial interest	11/07/2005	S	26,500	D	\$ 60.25	275,639	D (1)
Common shares of beneficial interest	11/07/2005	S	1,600	D	\$ 60.24	274,039	D (1)
Common shares of beneficial interest	11/07/2005	S	6,500	D	\$ 60.23	267,539	D (1)
Common shares of beneficial interest	11/07/2005	S	10,600	D	\$ 60.22	256,939	D (1)
Common shares of beneficial interest	11/07/2005	S	2,600	D	\$ 60.21	254,339	D (1)
Common shares of beneficial interest	11/07/2005	S	4,300	D	\$ 60.2	250,039	D (1)
Common shares of beneficial interest	11/07/2005	S	2,000	D	\$ 60.18	248,039	D (1)
Common shares of beneficial interest	11/07/2005	S	4,000	D	\$ 60.17	244,039	D (1)
	11/07/2005	S	3,200	D		240,839	D (1)

Common shares of beneficial interest					\$ 60.16	
Common shares of beneficial interest	11/07/2005	S	1,100	D	\$ 60.15 239,739	D (1)
Common shares of beneficial interest	11/07/2005	S	1,800	D	\$ 60.13 237,939	D (1)
Common shares of beneficial interest	11/07/2005	S	1,000	D	\$ 60.1 236,939	D (1)

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 required to respond unless the form displays a currently valid OMB control number.

(9-02)

interest

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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisal Expiration Date (Month/Day/Year	7. Title and Amount Underlying Securitie (Instr. 3 and 4)		
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amor or Numl of Sh
Employee Stock Option	\$ 25.25	11/07/2005		M	75,000	05/06/2001(2)	05/06/2008	Common shares of beneficial	75,0

# **Reporting Owners**

Reporting Owner Name / Address			Relationships		
	Director	10% Owner	Officer	Other	
	X		Trustee, President & CEO		

Reporting Owners 3

WOOD DONALD C 1626 EAST JEFFERSON STREET ROCKVILLE, MD 20852

## **Signatures**

Dawn M. Becker, by power of attorney

11/09/2005

\*\*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).
- (1) Shares owned indirectly by wife: 9,437.
- (2) 47,080 shares were exercisable on 5/6/2001 and 27,920 shares were exercisable on 5/6/2002

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.

Signatures 4