

FINGER LARRY E  
Form 4  
November 10, 2005

**FORM 4**

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

OMB APPROVAL

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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 \*  
FINGER LARRY E

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)  
11/09/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive VP - CFO & Treasurer

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 Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                      |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common shares of beneficial interest | 11/09/2005                           |  | M                              |   | 2,078   | A  | \$ 25.16                          |
| Common shares of beneficial interest | 11/09/2005                           |  | M                              |   | 33,334  | A  | \$ 28.01                          |
| Common shares of beneficial interest | 11/09/2005                           |  | S                              |   | 4,400   | D  | \$ 61.6                           |
|                                      |                                      |  |                                |   |   |  | 89,963                            |

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|                                      |            |   |        |   |          |        |   |
|--------------------------------------|------------|---|--------|---|----------|--------|---|
| Common shares of beneficial interest | 11/09/2005 | S | 1,600  | D | \$ 61.59 | 88,363 | D |
| Common shares of beneficial interest | 11/09/2005 | S | 300    | D | \$ 61.58 | 88,063 | D |
| Common shares of beneficial interest | 11/09/2005 | S | 100    | D | \$ 61.57 | 87,963 | D |
| Common shares of beneficial interest | 11/09/2005 | S | 8,412  | D | \$ 61.55 | 79,551 | D |
| Common shares of beneficial interest | 11/09/2005 | S | 1,000  | D | \$ 61.54 | 78,551 | D |
| Common shares of beneficial interest | 11/09/2005 | S | 2,500  | D | \$ 61.53 | 76,051 | D |
| Common shares of beneficial interest | 11/09/2005 | S | 2,300  | D | \$ 61.52 | 73,751 | D |
| Common shares of beneficial interest | 11/09/2005 | S | 2,300  | D | \$ 61.51 | 71,451 | D |
| Common shares of beneficial interest | 11/09/2005 | S | 12,500 | D | \$ 61.5  | 58,951 | 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)

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| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee Stock Option                      | \$ 25.16   | 11/09/2005                           |  | M                              | 2,078   | 02/28/2005 02/28/2012                                    | Common shares of beneficial interest                          |
| Employee Stock Option                      | \$ 28.01   | 11/09/2005                           |  | M                              | 33,334  | 02/12/2004 <sup>(1)</sup> 02/12/2013                     | Common shares of beneficial interest                          |

Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                                      |       |
|---|---------------|-----------|--------------------------------------|-------|
|   | Director      | 10% Owner | Officer                              | Other |
| FINGER LARRY E<br>1626 EAST JEFFERSON STREET<br>ROCKVILLE, MD 20852 |               |           | Executive VP<br>- CFO &<br>Treasurer |       |

Signatures

Dawn M. Becker, by power of attorney  
 11/10/2005  
 \*\*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) 16,667 shares were exercisable on each of 2/12/04 and 2/12/05.

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