

FINGER LARRY E
Form 4
November 30, 2006

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)
11/29/2006

____ 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 or Price		
Common shares of beneficial interest	11/29/2006		M		13,096 A \$ 28.01	80,039	D
Common shares of beneficial interest	11/29/2006		S		13,096 D \$ 82.5	66,943	D
Common shares of beneficial interest	11/29/2006		S		400 D \$ 83.23	66,543	D

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Common shares of beneficial interest	11/29/2006	S	200	D	\$ 83.29	66,343	D
Common shares of beneficial interest	11/29/2006	S	1,100	D	\$ 83.31	65,243	D
Common shares of beneficial interest	11/29/2006	S	900	D	\$ 83.32	64,343	D
Common shares of beneficial interest	11/29/2006	S	100	D	\$ 83.33	64,243	D
Common shares of beneficial interest	11/29/2006	S	2,100	D	\$ 83.35	62,143	D
Common shares of beneficial interest	11/29/2006	S	400	D	\$ 83.36	61,743	D
Common shares of beneficial interest	11/29/2006	S	400	D	\$ 83.37	61,343	D
Common shares of beneficial interest	11/29/2006	S	1,000	D	\$ 83.38	60,343	D
Common shares of beneficial interest	11/29/2006	S	700	D	\$ 83.4	59,643	D
Common shares of beneficial interest	11/29/2006	S	400	D	\$ 83.41	59,243	D
Common shares of beneficial interest	11/29/2006	S	300	D	\$ 83.42	58,943	D
	11/29/2006	S	200	D		58,743	D

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Common shares of beneficial interest					\$ 83.43		
Common shares of beneficial interest	11/29/2006	S	1,300	D	\$ 83.45	57,443	D
Common shares of beneficial interest	11/29/2006	S	200	D	\$ 83.49	57,243	D
Common shares of beneficial interest	11/29/2006	S	1,100	D	\$ 83.5	56,143	D
Common shares of beneficial interest	11/29/2006	S	202	D	\$ 83.55	55,941	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. 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 28.01	11/29/2006		M	13,096	02/12/2006	02/12/2013	Common shares of beneficial interest	13,096

Reporting Owners

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

Signatures

Dawn M. Becker, by power of attorney
11/30/2006

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) Mr. Finger currently holds a total of 17,633 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.