

Registration No. \_\_\_\_\_

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF  
1933

FEDERAL REALTY INVESTMENT TRUST  
(Exact name of registrant as specified in its charter)

District of Columbia

52-0782497

-----  
(State or other jurisdiction of  
incorporation or organization)

-----  
(I.R.S. Employer  
Identification No.)

1626 East Jefferson Street  
Rockville, Maryland 20852  
(Address of principal executive offices) (Zip code)

FEDERAL REALTY INVESTMENT TRUST AMENDED AND RESTATED  
1993 LONG-TERM INCENTIVE PLAN

-----  
(Full title of plan)

Steven J. Guttman, President and Chief Executive Officer  
1626 East Jefferson Street  
Rockville, Maryland 20852

-----  
(Name and address of agent for service) (Zip code)

(301) 998-8100

-----  
(Telephone number of agent for service)

Copy to:  
Thomas F. Cooney, Esq.  
Sidney R. Smith, Esq.  
Kirkpatrick & Lockhart LLP  
1800 Massachusetts Street, N.W.  
Washington, D.C. 20036

Page 1 of 6 pages  
Exhibit Index is on page 6.

CALCULATION OF REGISTRATION FEE  
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Title of securities TO BE REGISTERED	Amount to be REGISTERED	Proposed maximum offering price PER SHARE(1)	Proposed maximum aggregate offering PRICE(1)	Amount of registration FEE(1)
Common shares of beneficial interest	1,900,000	\$21.03	\$39,957,000	\$11,790

(1) Inserted solely for the purpose of calculating the registration fee pursuant to Rule 457(h). The fee is calculated on the basis of the average of the high and low sales prices for the Registrant's common shares of beneficial interest on the New York Stock Exchange, Inc. on September 15, 1998.



DOCUMENTS INCORPORATED BY REFERENCE

This Registration Statement covers additional securities of the same class as other securities for which a Registration Statement on Form S-8 (No. 33-60252) filed on this form relating to an employee benefit plan is effective, which is hereby incorporated by reference.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 8. EXHIBITS.

The following are filed herewith as part of this Registration Statement:

EXHIBIT NO. -----	EXHIBIT -----
5.1	Opinion of Kirkpatrick & Lockhart LLP as to the legality of the securities being registered
24.1	Consent of Grant Thornton LLP
24.2	The consent of Kirkpatrick & Lockhart LLP to the use of their opinion as an exhibit to this Registration Statement is included in their opinion filed herewith as Exhibit 5.1
25	Power of Attorney

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Rockville, State of Maryland, on this 17th day of September, 1998.

FEDERAL REALTY INVESTMENT TRUST

By: /s/ Steven J. Guttman

-----  
Steven J. Guttman, President  
and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Steven J. Guttman attorney-in-fact, with the power of substitution, for him or her in any and all capacities, to sign any amendments to this Registration Statement on Form S-8, and to file same, with exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that said attorney-in-fact, or his substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ Dennis L. Berman ----- Dennis L. Berman	Trustee	September 17, 1998
----- Kenneth S. Brody	Trustee	September 17, 1998
/s/ A. Cornet de Ways Ruart ----- A. Cornet de Ways Ruart	Trustee	September 17, 1998
----- Kristin Gamble	Trustee	September 17, 1998

/s/ Samuel J. Gorlitz ----- Samuel J. Gorlitz	Trustee	September 17, 1998
/s/ Steven J. Guttman ----- Steven J. Guttman	President, Chief Executive Officer and Trustee (Principal Executive Officer)	September 17, 1998
/s/ Walter F. Loeb ----- Walter F. Loeb	Trustee	September 17, 1998
/s/ Mark S. Ordan ----- Mark S. Ordan	Trustee	September 17, 1998
/s/ George L. Perry ----- George L. Perry	Trustee	September 17, 1998
/s/ Cecily A. Ward ----- Cecily A. Ward	Controller  (Principal Accounting Officer)	September 17, 1998
/s/ Donald C. Wood ----- Donald C. Wood	Senior Vice President and Financial Officer	September 17, 1998

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION	Sequential PAGE NO.
4.1	Federal Realty Investment Trust Amended and Restated 1993 Long-Term Incentive Plan, filed with the SEC on October 30, 1997 as Exhibit 99 to the Trust's Quarterly Report on Form 10-Q for the quarter ended September 30, 1997, is incorporated herein by reference thereto	--
4.2	The Trust's Third Amended and Restated Declaration of Trust dated May 24, 1984, filed with the SEC on July 5, 1984 as Exhibit 4 to the Trust's Registration Statement on Form S-2 (No. 2-92057), is incorporated herein by reference thereto	--
4.3	Amended Bylaws of the Trust, filed with the SEC as an Exhibit to the Trust's Quarterly Report on Form 10-Q dated June 30, 1998, is incorporated herein by reference thereto	--
5.1	Opinion of Kirkpatrick & Lockhart LLP as to the legality of the securities being registered	7
24.1	Consent of Grant Thornton	9
24.2	The consent of Kirkpatrick & Lockhart LLP to the use of their opinion as an exhibit to this Registration Statement is included in their opinion filed herewith as Exhibit 5.1	--
25	Power of Attorney	See page 4

Kirkpatrick & Lockhart LLP  
1800 Massachusetts Avenue, N.W.  
2nd Floor  
Washington, DC 20036

September 17, 1998

Federal Realty Investment Trust  
1626 East Jefferson Street  
Rockville, Maryland 20852

Ladies and Gentlemen:

You have requested our opinion as counsel to Federal Realty Investment Trust, a business trust organized under the laws of the District of Columbia with its headquarters located in Rockville, Maryland ("Trust"), relating to the issuance of 1,900,000 common shares of beneficial interest, no par or stated value ("Shares"), pursuant to awards to be made under the Trust's Amended and Restated 1993 Long-Term Incentive Plan (the "Plan").

We have participated in the preparation of the Registration Statement on Form S-8 (the "Registration Statement") relating to the Plan and, in connection therewith, have examined and relied upon the originals or copies of such records, agreements, documents and other instruments, including the Third Amended and Restated Declaration of Trust of the Trust ("Declaration of Trust"), the Amended Bylaws of the Trust, the minutes of the meetings of the Trustees to date relating to the authorization and issuance of the Shares and have made such inquiries of such officers and representatives as we have deemed relevant and necessary as the basis for the opinion hereinafter set forth. In such examination, we have assumed, without independent verification, the genuineness of all signatures (whether original or photostatic), the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, and the conformity to authentic original documents of all documents submitted to us as certified or photostatic copies. We have assumed, without independent verification, the accuracy of the relevant facts stated therein.

As to any other facts material to the opinion expressed herein that were not independently established or verified, we have relied upon statements and representations of officers and employees of the Trust.

Based upon the foregoing and subject to the qualifications set forth below, we are of the opinion that:

The Shares have been duly authorized by the Trust and when delivered against payment therefor as contemplated in the Registration Statement, the Shares will be legally issued, fully paid and non-assessable, except as described in the Registration Statement.

Federal Realty Investment Trust  
September 17, 1998  
Page 2

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement filed with the Securities and Exchange Commission on September 17, 1998.

Very truly yours,

KIRKPATRICK & LOCKHART LLP

By:/s/ Thomas F. Cooney, III  
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CONSENT OF INDEPENDENT ACCOUNTANTS

We have issued our report dated February 5, 1998, accompanying the consolidated financial statements of Federal Realty Investment Trust appearing in the 1997 Annual report of the Trust to its shareholders and accompanying the schedules included in the Annual Report on Form 10-K for the year ended December 31, 1997, which are incorporated by reference in this Registration Statement. We consent to the incorporation by reference in this Registration Statement of the aforementioned reports.

/s/ Grant Thornton

Washington, D.C.  
September 17, 1998