

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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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 (I.R.S. Employer  
incorporation or organization) 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.  
Kirkpatrick & Lockhart LLP  
1800 Massachusetts Avenue, N.W.  
Washington, D.C. 20036

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	2,000,000	\$25.7188	\$51,437,600	\$15,587

(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 November 4, 1997.

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

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 31st day October, 1997.

FEDERAL REALTY INVESTMENT TRUST

By: /s/ Steven J. Guttman

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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	October 31, 1997
/s/ Kenneth D. Brody ----- Kenneth D. Brody	Trustee	October 31, 1997
----- A. Cornet de Ways Ruart	Trustee	
/s/ Kristin Gamble ----- Kristin Gamble	Trustee	October 31, 1997
/s/ Samuel J. Gorlitz ----- Samuel J. Gorlitz	Trustee	October 31, 1997
/s/ Steven J. Guttman ----- Steven J. Guttman	President, Chief Executive Officer and Trustee (Principal Executive Officer)	October 31, 1997

/s/ Walter F. Loeb ----- Walter F. Loeb	Trustee	October 31, 1997
/s/ Donald H. Misner ----- Donald H. Misner	Trustee	October 31, 1997
/s/ Mary Jane Morrow ----- Mary Jane Morrow	Senior Vice President and Treasurer (Principal Financial Officer)	October 31, 1997
/s/ Mark S. Ordan ----- Mark S. Ordan	Trustee	October 31, 1997
/s/ George L. Perry ----- George L. Perry	Trustee	October 31, 1997
/s/ Cecily A. Ward ----- Cecily A. Ward	Controller (Principal Accounting Officer)	October 31, 1997

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	Bylaws of the Trust, filed with the SEC as an Exhibit to the Trust's Current Report on Form 8-K dated February 20, 1985 as most recently amended and filed with the Commission as portions of Item 6 to the Trust's Quarterly Report on Form 10-Q for the quarter ended September 30, 1996, is incorporated herein by reference thereto	--
5.1	Opinion of Kirkpatrick & Lockhart as to the legality of the securities being registered	7
24.1	Consent of Grant Thornton LLP	9
24.2	The consent of Kirkpatrick & Lockhart 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.  
Second Floor  
Washington, D.C. 20036

November 5, 1997

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 2,000,000 common shares of beneficial interest, no par or stated value ("Shares"), issued 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 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 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.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement filed with the Securities and Exchange Commission on November 5, 1997.

Very truly yours,

KIRKPATRICK & LOCKHART LLP

By: /s/ Thomas F. Cooney, III  
-----  
Thomas F. Cooney, III



CONSENT OF INDEPENDENT ACCOUNTANTS

We have issued our reports dated February 5, 1997, accompanying the consolidated financial statements of Federal Realty Investment Trust appearing in the 1996 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, 1996, which are incorporated by reference in this Registration Statement. We consent to the incorporation by reference in this Registration Statement of the aforementioned reports.

Washington, D.C.  
November 5, 1997

/s/ Grant Thornton LLP