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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPRC	DVAL
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1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol FEDERAL REALTY INVESTMENT	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
ORDAN MARK S	TRUST [FRT]	X Director 10% Owner					
(Last) (First) (Middle) 1626 EAST JEFFERSON STREET	3. Date of Earliest Transaction (Month/Day/Year) 12/08/2005	Officer (give title Other (specify below) below)					
(Street) ROCKVILLE MD 20852	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting					
(City) (State) (Zip)		Person					

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)	Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common shares of beneficial interest	12/08/2005		S		750	D	\$62.5	860 ⁽¹⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any		5. Number 6. Date Exercisable ar saction of Expiration Date (Instr. Derivative (Month/Day/Year)			ate	7. Title Amour Securi	nt of	8. Price of Derivative Security	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Ownership Form: Direct (D)	11. Nature of Indirect Beneficial	
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	8)		Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				Underlying Derivative Security (Instr. 3 and 4)				(Instr. 5)	Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Since the date of reporting person's last ownership report, he transferred 750 shares of beneficial interest pursuant to a domestic relations order.

Remarks:

Dawn M. Becker, by power of 12

<u>atty</u>

12/09/2005

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.