SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) July 9, 2012

Federal Realty Investment Trust
(Exact name of registrant as specified in its charter)

Maryland	1-07533	52-0782497
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1626 East Jefferson Street, Rockville, Maryland	20852-4041
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number including area code: 301/998-8100

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 9, 2012, the Board of Trustees of Federal Realty Investment Trust ("Trust") approved the hiring of James M. Taylor, 45, to succeed Andrew P. Blocher as the Trust's Chief Financial Officer ("CFO"), principal financial officer ("PFO") and principal accounting officer ("PAO"). Mr. Taylor will start his employment with the Trust on July 30, 2012 and will assume the CFO, PFO and PAO titles and responsibilities effective on August 15, 2012. Mr. Taylor most recently served as senior managing director at Eastdil Secured where he headed real estate investment banking and advised on real estate debt and equity offerings and mergers and acquisitions and asset sales ("M&A transactions"). He served in similar roles since 1998 at Eastdil Secured's predecessor companies, Wachovia Securities and First Union Securities and has been an outside advisor to the Trust since 1999. Prior to his career in investment banking, Mr. Taylor practiced corporate and securities law at Hunton & Williams representing issuers, with a focus on equity real estate investment trusts, and underwriters in public debt and equity offerings and M&A transactions, and worked as a senior accountant for Price Waterhouse. Mr. Taylor earned his juris doctor and a bachelor of science in commerce from The University of Virginia. There are no related party transactions between the Trust and Mr. Taylor other than the employment relationships described below.

Mr. Taylor will receive an annual base salary of $400,000 and a hiring bonus of $1,500,000 ("Hiring Bonus") of which $1,000,000 will be paid in the form of cash within fifteen (15) days of Mr. Taylor's first date of employment with the Trust, and $500,000 will be paid in the form of fully vested common shares of the Trust with the final number of common shares to be issued determined by dividing $500,000 by the closing price of the Trust's common shares on the New York Stock Exchange on the first date of Mr. Taylor's employment with the Trust.

In addition, Mr. Taylor will be eligible for a full annual bonus pursuant to the Trust's Annual Incentive Bonus Plan for calendar year 2012. Mr. Taylor's annual bonus amount will be targeted at 75% of his base salary. The amount of the bonus that is actually earned by Mr. Taylor will depend on whether the Trust achieves its targeted funds from operations level established by the Compensation Committee of the Board as well as Mr. Taylor's individual performance but in no event shall Mr. Taylor's bonus be less than $225,000 for calendar year 2012. Mr. Taylor will also be eligible to receive annual equity awards pursuant to the Trust's Amended and Restated 2003 Long-Term Incentive Award Program ("LTIAP") beginning with the 2012 calendar year award for the three year performance period ending December 31, 2012.

The Trust and Mr. Taylor will enter into a Severance Agreement that will provide for the following payments and benefits to Mr. Taylor in the event he is terminated without cause or there occurs a change in control:

Termination Without Cause: If Mr. Taylor is terminated without cause prior to January 1, 2014, he will receive: (a) a cash payment equal to two (2) years' of his then-current base salary plus the highest annual bonus paid to Mr. Taylor within that period; and (b) ancillary benefits, including continuation of health benefits, outplacement services and a telephone and secretarial assistant for up to nine (9) months. If Mr. Taylor is terminated without cause on or after January 1, 2014, he will receive: (i) a cash payment equal to one (1) year of his then-current base salary plus the highest annual bonus paid to Mr. Taylor within the prior three (3) year period; and (ii) ancillary benefits, including continuation of health benefits, outplacement services and a telephone and secretarial assistant for up to nine (9) months.

Change in Control: If Mr. Taylor is terminated or leaves for good reason within the 2-year period following a change in control or voluntarily leaves within the thirty (30) day window following the 1-year anniversary of a change in control, Mr. Taylor will receive: (a) a lump sum cash payment equal to two (2) times his base salary plus two (2) times the highest annual bonus paid to Mr. Taylor within the prior three (3) year period; (b) continuation of health, welfare and other benefits (including secretarial assistance) for a period of two (2) years; and (c) an amount equal to the excise tax charged to Mr. Taylor as a result of receiving any change in control payments plus an additional “gross-up” amount sufficient to pay the taxes to be paid by Mr. Taylor on the excise tax payment received.

The severance and change in control arrangement between Mr. Taylor and the Trust will otherwise be on the same terms and conditions as the Severance Agreement in place between the Trust and Dawn M. Becker, the Trust’s Executive Vice President-Chief Operating Officer. We will file the Severance Agreement between the Trust and Mr. Taylor with the Trust’s Quarterly Report on Form 10-Q for the quarter ending September 30, 2012.

Concurrently with Mr. Taylor’s assuming the titles and responsibilities of CFO, PFO and PAO on August 15, 2012, Mr. Blocher will relinquish those titles and no longer be deemed an executive officer of the Trust for purposes of Item 402 of Regulation S-K nor an officer with reporting requirements under Section 16 of the Securities Exchange Act of 1934, as amended. It is anticipated that Mr. Blocher will remain an employee of the Trust through February 20, 2013 to assist with the transition of his responsibilities to Mr. Taylor. As a result of Mr. Blocher’s change in job responsibilities, Mr. Blocher will be entitled as of September 30, 2012 to be paid out in accordance with the terms of his Severance Agreement dated February 17, 2009 and will be entitled to accelerated vesting of certain of his restricted share and option awards in accordance with the terms of those agreements. All other restricted share and option awards will remain in place in accordance with their terms through Mr. Blocher’s last day of employment with the Trust. During the period from October 1, 2012 through and including Mr. Blocher’s last day of employment with the Trust, he will receive a base salary of $162,500 per year. In addition, Mr. Blocher will be eligible to receive an annual bonus pursuant to the Trust’s Annual Incentive Bonus Plan for calendar year 2012, prorated through September 30, 2012, targeted as 75% of his annual base salary as of September 30, 2012. The final amount of annual bonus Mr. Blocher will be entitled to receive will otherwise be determined in accordance with the terms of conditions of the Trust’s Annual Incentive Bonus Plan.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

The following Exhibits are included in the Form 8-K:

Exhibit	Description of Exhibit
99.1	Press Release

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FEDERAL REALTY INVESTMENT TRUST

Date: July 11, 2012

/s/ Dawn M. Becker

Dawn M. Becker
Executive Vice President-General Counsel and Secretary

Exhibit 99.1

NEWS RELEASE 1626 East Jefferson Street | Rockville, MD 20852 | federalrealty.com

FIFTY YEARS PROVEN

Federal Realty INVESTMENT TRUST

FOR IMMEDIATE RELEASE

Media Inquiries
Andrea Simpson
Director, Marketing
617/684-1511
asimpson@federalrealty.com

Investor Inquiries
Kristina Lennox
Investor Relations Coordinator
301/998-8265
klennox@federalrealty.com

FEDERAL REALTY TAPS JIM TAYLOR TO SUCCEED ANDREW BLOCHER IN CFO TRANSITION

ROCKVILLE, Md. (July 11, 2012) – Federal Realty Investment Trust (NYSE:FRT) announced today that Mr. James M. Taylor will succeed Mr. Andrew Blocher as chief financial officer on August 15, 2012. The move further enhances the Trust's ability to source and evaluate corporate business development and strategic opportunities through Mr. Taylor's extensive experience and real estate relationships over the past two decades. Mr. Blocher will serve as the Trust's chief financial officer through August 14, 2012, and is expected to remain with the Trust through February 2013.

"Jim has been a valued partner to Federal Realty for the last 13 years and brings a wealth of industry relationships and proven transaction experience. Jim has a deep understanding of our business strengths, our disciplined capital and balance sheet strategy and will be a great addition to our team," commented Donald C. Wood, president and chief executive officer of Federal Realty. "We have the utmost respect for Jim's current firm, Eastdil Secured Wells Fargo, and the quality of professionals at that industry leading organization."

Mr. Taylor most recently served as senior managing director and head of real estate investment banking at Eastdil Secured Wells Fargo, an industry leader in real estate debt, equity and M&A. He worked for nearly 15 years at Eastdil Secured and its predecessor companies, Wachovia Securities and First Union Securities, and during that time was responsible for more than $100 billion in real estate capital markets and advisory transactions. Prior to that, Mr. Taylor practiced corporate and securities law with a focus on REITs at Hunton & Williams from 1994 to 1998, and worked as a senior accountant for Price Waterhouse from 1988 to 1991. Mr. Taylor graduated from the University of Virginia with a Bachelors of Science in Commerce in 1988 and a Juris Doctor in 1994.

Mr. Blocher has been with the Trust since 2000 and has been its chief financial officer since 2008. "Andy has been a trusted friend and business partner for a dozen years and has been instrumental in helping us build and maintain one of the highest quality balance sheets in the REIT sector and developing an established team of professionals to lead the Trust's accounting, information technology, human resources and corporate communications functions," commented Mr. Wood. "I'm going to miss his counsel, his guidance and most assuredly, his sense of humor day in and day out. I wish him the best."

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About Federal Realty

In 2012, Federal Realty celebrates 50 years of being a proven leader in the ownership, operation, and redevelopment of high quality retail real estate in the country's best markets. Federal Realty's portfolio (excluding joint venture properties) contains approximately 19.2 million square feet located primarily in strategically selected metropolitan markets in the Northeast and Mid-Atlantic regions of the United States, as well as in California. In addition, the Trust has an ownership interest in approximately 1.0 million square feet of retail space through a joint venture in which the Trust has a 30% interest. Our operating portfolio (excluding joint venture properties) was 93.8% leased to national, regional, and local retailers as of March 31, 2012, with no single tenant accounting for more than approximately 2.5% of annualized base rent. Federal Realty has paid quarterly dividends to its shareholders continuously since its founding in 1962, and has increased its dividend rate for 44 consecutive years, the longest record in the REIT industry. Federal Realty is an S&P MidCap 400 company and its shares are traded on the NYSE under the symbol FRT. For more information, please visit www.federalrealty.com.

Safe Harbor Language

Certain matters discussed within this press release may be deemed to be forward-looking statements within the meaning of the federal securities laws. Although Federal Realty believes the expectations reflected in the forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be attained. These factors include, but are not limited to, the risk factors described in our Annual Report on Form 10-K filed on February 16, 2012, and include the following:

- *risks that our tenants will not pay rent, may vacate early or may file for bankruptcy or that we may be unable to renew leases or re-let space at favorable rents as leases expire;*
- *risks that we may not be able to proceed with or obtain necessary approvals for any redevelopment or renovation project, and that completion of anticipated or ongoing property redevelopments or renovations may cost more, take more time to complete, or fail to perform as expected;*
- *risks that we are investing a significant amount in ground-up development projects that may be dependent on third parties to deliver critical aspects of certain projects, requires spending a substantial amount upfront in infrastructure, and assumes receipt of public funding which has been committed but not entirely funded;*
- *risks normally associated with the real estate industry, including risks that occupancy levels at our properties and the amount of rent that we receive from our properties may be lower than expected, that new acquisitions may fail to perform as expected, that competition for acquisitions could result in increased prices for acquisitions, that environmental issues may develop at our properties and result in unanticipated costs, and, because real estate is illiquid, that we may not be able to sell properties when appropriate;*
- *risks that our growth will be limited if we cannot obtain additional capital;*
- *risks associated with general economic conditions, including local economic conditions in our geographic markets;*
- *risks of financing, such as our ability to consummate additional financings or obtain replacement financing on terms which are acceptable to us, our ability to meet existing financial covenants and the limitations imposed on our operations by those covenants, and the possibility of increases in interest rates that would result in increased interest expense; and*
- *risks related to our status as a real estate investment trust, commonly referred to as a REIT, for federal income tax purposes, such as the existence of complex tax regulations relating to our status as a REIT, the effect of future changes in REIT requirements as a result of new legislation, and the adverse consequences of the failure to qualify as a REIT.*

Given these uncertainties, readers are cautioned not to place undue reliance on any forward-looking statements that we make, including those in this press release. Except as may be required by law, we make no promise to update any of the forward-looking statements as a result of new information, future events or otherwise. You should carefully review the risks and risk factors included in our Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 16, 2012.

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