

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A

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

Date of Report (Date of earliest event reported):  
November 19, 2001

Federal Realty Investment Trust

(Exact name of registrant as specified in its charter)

Maryland

1-07533

52-0782497

(State or other jurisdiction of  
incorporation or organization)

(Commission File  
Number)

(I.R.S. 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

FEDERAL REALTY INVESTMENT TRUST

Item 5. Other Events.

This Current Report on Form 8-K/A amends Federal Realty's Form 8-K filed with the Commission on November 26, 2001 and is being filed for the sole purpose of providing the opinion of counsel attached as Exhibit 5.1 hereto.

Item 7. Exhibits.

Number	Description
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1.1*	Underwriting Agreement and Pricing Agreement, each dated as of November 19, 2001, by and among the Trust and Morgan Stanley & Co. Incorporated, First Union Securities, Inc. and Salomon Smith Barney Inc., as representatives of the several underwriters listed therein.
5.1	Opinion of Hogan & Hartson L.L.P. as to the validity of the Series B Preferred Shares.
8.1*	Opinion of Hogan & Hartson L.L.P. as to certain tax matters.
23.1*	Consent of Arthur Andersen LLP.

\* Previously filed in connection with Federal Realty's Current Report on Form 8-K filed with the Commission on November 26, 2001.

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: November 29, 2001

By: /s/ NANCY J. HERMAN

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Nancy J. Herman  
Senior Vice President--General  
Counsel and Secretary

EXHIBIT INDEX

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[LETTERHEAD OF HOGAN & HARTSON L.L.P.]

November 27, 2001

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

Ladies and Gentlemen:

This firm has acted as counsel to Federal Realty Investment Trust, a Maryland real estate investment trust (the "Trust"), in connection with the offer and sale of up to 5,750,000 8 1/2% Series B Cumulative Redeemable Preferred Shares of Beneficial Interest, \$25.00 Liquidation Value Per Share, \$.01 Par Value Per Share of the Trust (the "Shares"), issued pursuant to an underwritten public offering of the Trust in the manner and upon the terms set forth in the Registration Statement on Form S-3 filed by the Trust with the Securities and Exchange Commission under the Securities Act of 1933, as amended, and which became effective on September 30, 1998 (the "Registration Statement"), as well as the Prospectus dated September 30, 1998 and the Prospectus Supplement thereto dated November 19, 2001 (collectively, the "Prospectus"). This opinion letter is furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. (S) 229.601(b)(5), in connection with the Registration Statement.

For purposes of this opinion letter, we have examined copies of the following documents:

1. An executed copy of the Registration Statement.
2. The Declaration of Trust of the Trust, as certified by the Maryland State Department of Assessments and Taxation on November 20, 2001 and the Secretary of the Trust on November 26, 2001 as being complete, accurate and in effect.
3. The Bylaws of the Trust, as certified by the Secretary of the Trust on November 26, 2001 as being complete, accurate and in effect.
4. Certain resolutions of the Board of Trustees of the Trust adopted by unanimous written consent on November 13, 2001, and November 27, 2001, and resolutions of the Pricing Committee of the Board adopted by unanimous written consent on

November 19, 2001, each as certified by the Secretary of the Trust on the date hereof as being complete, accurate and in effect, relating to, among other things, the issuance of the Shares and arrangements in connection therewith.

5. An executed copy of the Underwriting Agreement and related Pricing Agreement, each dated November 19, 2001, by and among the Trust and Morgan Stanley & Co. Incorporated, First Union Securities, Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Salomon Smith Barney Inc., as representatives of the several underwriters named on Schedule I to the Pricing Agreement (collectively, the "Underwriting Agreement").
6. A memorandum to the file dated November 24, 1999 relating to oral confirmation from the Securities and Exchange Commission that the Registration Statement became effective on September 30, 1998.

In our examination of the aforesaid certificates, documents and agreements, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all original documents, and the conformity to authentic original documents of all documents submitted to us as copies (including telecopies). We have also assumed that the Shares will not be issued in violation of the ownership limit contained in the Declaration of Trust. This opinion is given, and all statements herein are made, in the context of the foregoing.

This opinion letter is based as to matters of law on applicable provisions of Title 8 of the Corporations and Associations Article of the Annotated Code of Maryland, as amended, and applicable provisions of the Maryland General Corporation Law, as amended. We express no opinion herein as to any other laws, statutes, ordinances, rules or regulations. As used herein, the terms "Title 8 of the Corporations and Associations Article of the Annotated Code of Maryland, as amended" and "Maryland General Corporation Law, as amended" include the applicable statutory provisions contained therein and all applicable provisions of the Maryland Constitution and reported judicial decisions interpreting these laws.

Based upon, subject to and limited by the foregoing, we are of the opinion that the Shares are duly authorized and, when issued and delivered pursuant to the terms of the Underwriting Agreement upon receipt by the Trust of the consideration for the Shares specified in the resolutions of the Pricing Committee described in paragraph 4 above, the Shares will be validly issued, fully paid and nonassessable.

This opinion letter has been prepared for your use in connection with the offering and sale of the Shares and speaks as of the date hereof. We assume no obligation to advise you of any changes in the foregoing subsequent to the delivery of this opinion letter.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement and to the reference to this firm under the caption "Legal Matters" in the Prospectus Supplement. In giving this consent, we do not thereby admit that we are an "expert" within the meaning of the Securities Act of 1933, as amended.

Very truly yours,

/s/ HOGAN & HARTSON L.L.P.