

**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) May 14, 2003

**Federal Realty Investment Trust**

(Exact name of registrant as specified in its charter)

Maryland  
(State or other jurisdiction  
of incorporation)

1-07533  
(Commission  
File Number)

52-0782497  
(IRS Employer  
Identification No.)

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

20852-4041  
(Zip Code)

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

**Item 5. Other Events.**

On May 14, 2003, Federal Realty Investment Trust issued a press release and mailed notice to the holders of its 7.95% Series A Cumulative Redeemable Preferred Shares, no par value, also referred to as the Series A Preferred Shares, stating that it will redeem all 4,000,000 of the Series A Preferred Shares outstanding, effective June 13, 2003. The Series A Preferred Shares will be redeemed at their redemption price of \$25.00 per share, plus accrued and unpaid dividends through June 13, 2003 of \$0.23959 per share, for an aggregate redemption price of \$25.23959 per Series A Preferred Share.

For further information concerning the redemption, see the press release and the Notice of Redemption that are filed as exhibits to this report.

**Item 7. Financial Statements and Exhibits.**

(c) Exhibits. The following exhibits are included as part of this report.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated May 14, 2003.
99.2	Notice of Redemption, dated May 14, 2003.

**SIGNATURE**

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

**FEDERAL REALTY INVESTMENT TRUST**

Date: May 15, 2003

By: /s/ Dawn M. Becker  
Dawn M. Becker  
Senior Vice President, General Counsel and Secretary

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated May 14, 2003.
99.2	Notice of Redemption, dated May 14, 2003

[FEDERAL REALTY INVESTMENT TRUST LOGO]

Federal Realty Investment Trust Announces Redemption of 7.95% Series A Preferred Shares

ROCKVILLE, Md.—(BUSINESS WIRE)—May 14, 2003—Federal Realty Investment Trust (NYSE:FRT) announced today that it will redeem all 4,000,000 outstanding shares of its 7.95% Series A Cumulative Redeemable Preferred Shares, no par value (“Series A Preferred Shares”) (FRTPrA—CUSIP No. 313747 404), effective June 13, 2003. The Series A Preferred Shares will be redeemed at their redemption price of \$25.00 per share, plus accrued and unpaid dividends through the redemption date of \$0.23959 per share, for an aggregate redemption price of \$25.23959 per Series A Preferred Shares. Dividends on the Series A Preferred Shares will cease to accrue on June 13, 2003.

On June 13, 2003, the Series A Preferred Shares also will cease to be outstanding, and holders of the Series A Preferred Shares will have no rights other than the right to receive the redemption price of \$25.23959, without interest, upon surrender of certificates representing the Series A Preferred Shares. Payment of the redemption price will be made only upon presentation and surrender of certificates representing the Series A Preferred Shares to American Stock Transfer & Trust Company, as redemption agent, during its usual business hours at the addresses specified in the Notice of Redemption.

The Notice of Redemption will be mailed to holders of record of the Series A Preferred Shares on or about May 14, 2003. For additional information on redeeming Federal Realty’s Series A Preferred Shares, shareholders should contact American Stock Transfer & Trust Company, the transfer agent, registrar and dividend disbursing agent for this issue, at 877/777-0800. Holders may surrender their shares for redemption to:

American Stock Transfer & Trust Company  
59 Maiden Lane  
Plaza Level  
New York, NY 10038

Federal Realty Investment Trust is an equity real estate investment trust specializing in the ownership, management, development and re-development of shopping centers and street retail properties. Federal Realty’s portfolio contains approximately 15.7 million square feet located in major metropolitan markets across the United States. The operating portfolio is currently over 94% occupied by over 2,000 national, regional and local retailers, with no single tenant accounting for more than 2.5% of rental revenue. Federal Realty has paid quarterly dividends to its shareholders continuously since its founding in 1962, and has increased its dividend rate for 35 consecutive years, the longest consecutive record in the REIT industry.

CONTACT: Federal Realty Investment Trust  
Investor Inquiries  
Andrew Blocher

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Vice President, Capital Markets & Investor Relations  
301/998-8166  
ablocher@federalrealty.com

or

Media Inquiries  
Kristine Warner  
Director, Corporate Communications  
301/998-8212  
kwarner@federalrealty.com

**FEDERAL REALTY INVESTMENT TRUST**  
**NOTICE OF REDEMPTION**  
**OF**  
**7.95% SERIES A CUMULATIVE REDEEMABLE PREFERRED SHARES**  
**CUSIP NO. 313747 40 4**

NOTICE IS HEREBY GIVEN that, pursuant to Section 6 of the Statement of Designation of Federal Realty Investment Trust, a Maryland real estate investment trust (the "Company"), the Company has called for redemption and will redeem on June 13, 2003 (the "Redemption Date") all 4,000,000 outstanding shares of its 7.95% Series A Cumulative Redeemable Preferred Shares (the "Preferred Shares") for a redemption price of \$25.00 per share, plus \$0.23959 in accrued and unpaid dividends thereon to the Redemption Date, for an aggregate redemption price of \$25.23959 per Preferred Share (the "Redemption Price").

**PAYMENT OF THE REDEMPTION PRICE WILL BE MADE UPON PRESENTATION AND SURRENDER OF CERTIFICATES REPRESENTING THE PREFERRED SHARES TO AMERICAN STOCK TRANSFER & TRUST COMPANY (THE "AGENT") DURING THE AGENT'S USUAL BUSINESS HOURS AT ONE OF THE FOLLOWING ADDRESSES:**

**IF BY MAIL:**

**IF BY OVERNIGHT COURIER**

**IF BY HAND**

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American Stock Transfer & Trust Company  
59 Maiden Lane  
Plaza Level  
New York, NY 10038

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American Stock Transfer & Trust Company  
59 Maiden Lane  
Plaza Level  
New York, NY 10038

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American Stock Transfer & Trust Company  
59 Maiden Lane  
Plaza Level  
New York, NY 10038

On the Redemption Date, dividends on the Preferred Shares shall cease to accrue, the Preferred Shares shall no longer be deemed to be outstanding, and the holders of the Preferred Shares shall not have any right as holders of the Preferred Shares other than the right to receive the Redemption Price, without interest, upon presentation, endorsement and surrender of certificates representing the Preferred Shares in accordance with this Notice of Redemption.

The method of delivery of certificates representing Preferred Shares to the Agent is at the option and risk of the holder. Holders of Preferred Shares are encouraged to deliver their certificates representing Preferred Shares to the Agent by registered mail with return receipt requested.

If certificates representing Preferred Shares have been lost, misplaced, mutilated or stolen, please promptly contact the Agent at one of the addresses above or by telephone at (877) 777-0800.

**FEDERAL REALTY INVESTMENT TRUST**

Date: May 14, 2003

By: /s/ Dawn M. Becker  
Dawn M. Becker  
Senior Vice President, General Counsel and Secretary