

Edgar Filing: FEDERAL REALTY INVESTMENT TRUST - Form 8-K

FEDERAL REALTY INVESTMENT TRUST
Form 8-K
December 23, 2002

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) December 20, 2002

Federal Realty Investment Trust

(Exact name of registrant as specified in its charter)

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

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

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

Item 5. Other Events

On December 20, 2002, Federal Realty Investment Trust ("Federal Realty") issued a press release announcing the acceleration of its previously announced executive transition. Steven J. Guttman has resigned as Trustee, Chairman of the Board of Trustees and Chief Executive Officer of Federal Realty effective January 1, 2003.

The Board of Trustees has appointed its current President and Chief Operating Officer, Donald C. Wood, as President and Chief Executive Officer and a member of the Board of Trustees effective January 1, 2003. The Board of Trustees also elected Mark S. Ordan, currently serving as a Trustee, non-executive Chairman of the Board of Trustees effective January 1, 2003.

As a result of the transition, Federal Realty will record a charge of approximately \$14 million to 2002 earnings for payments and benefits to Mr. Guttman pursuant to his contractual obligations with Federal Realty and for other transition related expenses.

A copy of Federal Realty's press release is attached hereto as exhibit 99 and is incorporated herein by this reference.

Item 7. Financial Statements and Exhibits

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(c) Exhibits

99. Press release dated December 20, 2002

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: December 20, 2002

/s/ Larry E. Finger

Larry E. Finger
Senior Vice President, Chief Financial
Officer and Treasurer