

SCHEDULE 13D

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 2)

COPLEY PROPERTIES, INC.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

217 454 107

-----  
(CUSIP Number)

Victor P. Patrick, Assistant General Counsel, AlliedSignal Inc.  
101 Columbia Road, Morristown, New Jersey 07962-2245 201-455-5977

-----  
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 15, 1995

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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box

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Check the following box if a fee is being paid with this statement

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SCHEDULE 13D

CUSIP No. 217 454 107

Page 2 of 10 Pages

1 NAME OF REPORTING PERSON  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
AlliedSignal Inc. 22-264-0650

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) ----  
(b) ----

3 SEC USE ONLY

4 SOURCE OF FUNDS 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS  
2(d) or 2(E)  
----

6 CITIZENSHIP OR PLACE OF ORGANIZATION - Delaware

NUMBER OF	7	SOLE VOTING POWER	0
SHARES			
BENEFICIALLY	8	SHARED VOTING POWER	0
OWNED BY			
EACH	9	SOLE DISPOSITIVE POWER	0
REPORTING			
PERSON	10	SHARED DISPOSITIVE POWER	0
WITH			

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11 0 percent

14 TYPE OF REPORTING PERSON EP

Item 1. Security and Issuer.

This statement relates to the Common Stock ('Common Stock'), of Copley Properties, Inc., a Delaware corporation ('Copley'), the principal executive office of which is located at 399 Boylston Street, Boston, Massachusetts 02116.

Item 2. Identity and Background.

The shares of Common Stock were purchased by Northern Trust Company as the trustee of the AlliedSignal Inc. Master Pension Trust (the 'Master Pension Trust') pursuant to the instructions of AlliedSignal Inc., a Delaware corporation ('AlliedSignal') for the account of certain funds of the Master Pension Trust which AlliedSignal manages. This statement amends and restates AlliedSignal's Schedule 13D filing made on April 23, 1990, as amended by Amendment No. 1 filed October 9, 1990. AlliedSignal is a diversified manufacturing company with businesses in aerospace, automotive and engineered materials. AlliedSignal's principal office is located at 101 Columbia Road, Morristown, New Jersey 07962-2497.

Schedule A to this statement sets forth with respect to each executive officer and director of AlliedSignal the following information: (a) name; (b) business address; and (c) present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted. All of such persons are U.S. citizens except for Hans B. Amell (Sweden) and Paul R. Schindler (France).

Neither AlliedSignal nor, to the best knowledge of AlliedSignal, any person listed on Schedule A hereto has during the last five years (a) been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors) or (b) has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting activity subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

The Master Pension Trust purchased a total of 312,700 shares of Common Stock in a number of transactions beginning in 1990. The funds for these purchases were obtained from funds available for investment in the Master Pension Trust.

Item 4. Purpose of Transaction.

The Master Pension Trust acquired the Common Stock referred to in Item 3 in various transactions beginning in 1990 for the purpose of investment. The Master Pension Trust also considered whether it should acquire the entire equity interest in Copley or in the alternative invest in a limited partnership which might be formed for the purpose of acquiring Copley. At the time it completed its purchases, The Master Pension Trust owned 312,700 shares, or approximately 8.72% of the class of Copley Common Stock.

Item 5. Interest in Securities of the Issuer.

See Items 7 through 13 of the cover page of this statement for the aggregate number and percentage of the class of Common Stock beneficially owned by the Master Pension Trust.

From July 1995 through September 1995 The Master Pension Trust reduced its beneficial ownership of Common Stock in sales transactions as follows:

Date	No. Shares Sold	Type of Transaction	Approximate Percentage of Class Owned After Sale
7/21/95	1,500	AMEX	8.68%
7/25/95	8,500	AMEX	8.45%
9/15/95	302,700	Private Sale to EastGroup Properties	0.00%

Item 6. Contracts, Arrangement, Understandings or Relationships.

As detailed under Item 5, The Master Pension Trust and EastGroup Properties entered into an Agreement, dated as of September 15, 1995, filed as Schedule B to Amendment No. 2 to this statement, providing for the sale to EastGroup Properties of 302,700 shares of Common Stock at a price of \$12.50 per share.

Item 7. Material to be Filed as Exhibits.

Agreement dated September 15, 1995 by and between The Master Pension Trust and EastGroup Properties.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: September 21, 1995

ALLIEDSIGNAL INC.

By: /s/ Edward T. Tokar

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Edward T. Tokar  
Vice President - Investments

Schedule A

AlliedSignal Inc.  
Directors with Titles & Businesses

Becherer, Hans W. Chairman and Chief Executive Officer	Deere & Company John Deere Road Moline, IL 61265-8098 309-765-4114
Bossidy, Lawrence A. Chairman of the Board and Chief Executive Officer	AlliedSignal Inc. 101 Columbia Road Morristown, NJ 07962 201-455-6551
Covert, Eugene E. T. Wilson Professor of Aeronautics	Massachusetts Institute of Technology 77 Massachusetts Avenue Bldg. 33, Room 215 Cambridge, MA 02139 617-253-2604
Fudge, Ann M. Executive Vice President General Manager	Kraft Foods, Inc. and Maxwell House Division 250 North Street White Plains, NY 10625 914-335-2413
Kelley, General Paul X. Vice Chairman for Corporate Strategy	Cassidy & Associates 700 13th Street, N.W., Suite 400 Washington, D.C. 20005 202-824-6000
Luciano, Robert P. Chairman and Chief Executive Officer	Schering-Plough Corporation One Giralda Farms Madison, NJ 07940 201-822-7440
Palmer, Russell E. Chairman and Chief Executive Officer	The Palmer Group 3600 Market Street, Suite 530 Philadelphia, PA 19104 215-243-2590
Seidenberg, Ivan G. Chairman and Chief Executive Officer	NYNEX Corporation 1113 Westchester Avenue - Room 467 White Plains, NY 10604 914-644-6440
Sigler, Andrew C. Chairman and Chief Executive Officer	Champion International Corporation One Champion Plaza Stamford, CT 06921 203-358-7324
Stafford, John R. Chairman, President and Chief Executive Officer	American Home Products Corporation Five Giralda Farms Madison, NJ 07940-0874 201-660-5008

Stafford, Thomas P.  
Consultant

General Technical Services, Inc.  
4200 Perimeter Center Drive - Suite 102  
Oklahoma City, OK 73112  
405-947-1442

Winters, Robert C.  
Chairman Emeritus

The Prudential Insurance Company of America  
751 Broad Street  
Newark, NJ 07102-3777  
201-802-7722

AlliedSignal Inc.  
Officers with Titles and Addresses

Amell, Hans B. Vice President - Marketing	AlliedSignal Inc. 101 Columbia Road Morristown, NJ 07962 201-455-4200
Barpal, Isaac R. Senior Vice President and Chief Technology Officer	AlliedSignal Inc. 101 Columbia Road Morristown, NJ 07962 201-455-2001
Barter, John W. Executive Vice President and President	AlliedSignal Automotive 20650 Civic Center Drive P. O. Box 5029 Southfield, MI 48086-5029 810-827-5660
Bossidy, Lawrence A. Chairman of the Board and Chief Executive Officer	AlliedSignal Inc. 101 Columbia Road Morristown, NJ 07962 201-455-6551
Burnham, Daniel P. Executive Vice President and President	AlliedSignal Aerospace 2525 West 190th Street Torrance, CA 90504-6099 310-512-3636
Cole, Kenneth W. Vice President - Government Relations	AlliedSignal Inc. 1001 Pennsylvania Avenue, NW, Suite 700 Washington, DC 20004 202-662-2670
D'Aloia, G. Peter Vice President and Controller	AlliedSignal Inc. 101 Columbia Road Morristown, NJ 07962 201-543-2935
de Lacy, Catharine M. Vice President - Health, Safety & Environmental	AlliedSignal Inc. 101 Columbia Road Morristown, NJ 07962 201-455-6106
Garvey, Nancy A. Vice President and Treasurer	AlliedSignal Inc. 101 Columbia Road Morristown, NJ 07962 201-455-4427
Kreindler, Peter M. Senior Vice President, General Counsel and Secretary	AlliedSignal Inc. 101 Columbia Road Morristown, NJ 07962 201-455-5513
Poses, Frederic M. Executive Vice President and President	AlliedSignal Engineered Materials 101 Columbia Road Morristown, NJ 07962 201-455-3500

Redlinger, Donald J.  
Senior Vice President -  
Human Resources and Communications

AlliedSignal Inc.  
101 Columbia Road  
Morristown, NJ 07962  
201-455-3997

Schindler, Paul R.  
Senior Vice President - International

AlliedSignal Inc.  
Suite 3812-16, 38/F  
Shell Tower, Times Square  
1 Matheson Street  
Causeway Bay, Hong Kong  
011-852-506-9009  
201-455-6026 (Morristown)

Schroeder, Richard P.  
Vice President - Manufacturing

AlliedSignal Inc.  
101 Columbia Road  
Morristown, NJ 07962  
201-455-3468

Sierk, James E.  
Senior Vice President -  
Quality and Productivity

AlliedSignal Inc.  
101 Columbia Road  
Morristown, NJ 07962  
201-455-2148

Stark, Raymond C.  
Vice President - Materials Management

AlliedSignal Inc.  
101 Columbia Road  
Morristown, NJ 07962  
201-455-3131

Wallman, Richard F.  
Senior Vice President and  
Chief Financial Officer

AlliedSignal Inc.  
101 Columbia Road  
Morristown, NJ 07962  
201-455-5107



CONFORMED COPY

Schedule B

September 15, 1995

EastGroup Properties  
P.O. Box 22728  
Jackson, MS 39225-2728

Re: Purchase and Sale of 302,700 Common Shares of Copley Properties, Inc.  
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Dear Sirs:

Upon the terms and subject to the conditions set forth in this letter, The AlliedSignal Inc. Master Pension Trust (the 'Trust') has agreed to sell, and EastGroup Properties ('EastGroup') has agreed to purchase, 302,700 common shares (CUSIP #217 454 107) of Copley Properties, Inc. (the 'Shares').

The trade date for the purchase and sale of the Shares shall be the first date after the date hereof upon which the Shares trade 'ex-dividend' on the American Stock Exchange. Settlement shall occur through the accounts of Northern Trust Company, on behalf of the Trust, and Deposit Guaranty National Bank, on behalf of EastGroup, at the Depository Trust Company three business days after the trade date (the 'Settlement Date'). The consideration for the purchase and sale of the Shares shall be \$12.50 per Share, which EastGroup shall pay the Trust in U.S. federal funds currently and immediately available to an account of the Trust to be identified in writing by the Trust to EastGroup at least one business day prior to the Settlement Date, in the amount of Three Million Seven Hundred Eighty Three Thousand Seven Hundred and Fifty U.S. Dollars (US \$3,783,750.00) prior to 1:00 p.m., prevailing New York City time, on the Settlement Date.

The parties acknowledge and agree that the dividend payable by Copley on October 10, 1995 shall be the property of the Trust.

Each party represents and warrants to the other that no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the purchase and sale of the Shares.

This agreement shall be governed by and construed under the laws of the State of New York applicable to contracts entered into and to be performed within that State.

Please sign below to confirm your understanding and agreement of the terms set forth above.

Sincerely,

The AlliedSignal Inc. Master Pension Trust

By: Northern Trust Company,  
As Trustee

By: /s/ Susan M. Spalding

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Name: Susan M. Spalding  
Title: Vice President

Acknowledged and Agreed:

EastGroup Properties

By: /s/ Leland R. Speed

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Name: Leland R. Speed  
Title: Chief Executive Officer and Managing Trustee