

FEDERATED INVESTORS INC /PA/  
 Form 4  
 March 14, 2008

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 DONAHUE THOMAS R

2. Issuer Name and Ticker or Trading Symbol  
 FEDERATED INVESTORS INC /PA/ [FII]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/12/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP, CFO, and Treasurer

C/O FEDERATED INVESTORS, INC., FEDERATED INVESTORES TOWER

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

PITTSBURGH, PA 15222-3779

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class B Common Stock	03/12/2008		S	108 D	\$ 41.25 115,278 <sup>(1)</sup> / <sub>(2)</sub>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008		S	46 D	\$ 41.26 115,232 <sup>(1)</sup> / <sub>(2)</sub>	I	Held indirectly by Comax Partners

Class B Common Stock	03/12/2008	S	46	D	\$ 41.27	115,186 <sup>(1)</sup> <u>(2)</u>	I	Limited Partnership  Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	15	D	\$ 41.28	115,171 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	67	D	\$ 41.29	115,104 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	81	D	\$ 41.3	115,023 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	523	D	\$ 41.31	114,500 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	92	D	\$ 41.32	114,408 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	123	D	\$ 41.33	114,285 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	115	D	\$ 41.34	114,170 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax

Class B Common Stock	03/12/2008	S	215	D	\$ 41.35	113,955 <sup>(1)</sup> <u>(2)</u>	I	Partners Limited Partnership  Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	39	D	\$ 41.37	113,916 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	269	D	\$ 41.38	113,647 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	46	D	\$ 41.39	113,601 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	62	D	\$ 41.4	113,539 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	112	D	\$ 41.41	113,427 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	77	D	\$ 41.42	113,350 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common	03/12/2008	S	110	D	\$ 41.43	113,240 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by

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Stock								Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	36	D	\$ 41.44	113,204 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	730	D	\$ 41.45	112,474 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	178	D	\$ 41.46	112,296 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	369	D	\$ 41.47	111,927 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	133	D	\$ 41.48	111,794 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	46	D	\$ 41.49	111,748 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	46	D	\$ 41.5	111,702 <sup>(1)</sup> <u>(2)</u>	I	Held indirectly by Comax Partners Limited Partnership
	03/12/2008	S	108	D			I	

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Class B Common Stock					\$ 41.51	111,594 <sup>(1)</sup> <u>(2)</u>			Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	23	D	\$ 41.52	111,571 <sup>(1)</sup> <u>(2)</u>	I		Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	8	D	\$ 41.53	111,563 <sup>(1)</sup> <u>(2)</u>	I		Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	03/12/2008	S	23	D	\$ 41.54	111,540 <sup>(1)</sup> <u>(2)</u>	I		Held indirectly by Comax Partners Limited Partnership

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DONAHUE THOMAS R C/O FEDERATED INVESTORS, INC. FEDERATED INVESTORES TOWER PITTSBURGH, PA 15222-3779			VP, CFO, and Treasurer	

## Signatures

/s/ Gail C. Jones  
(Attorney-in-Fact) 03/14/2008

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Federated Investors, Inc. shares reported represent Mr. Donahue's proportional beneficial interest in the shares held by Comax Partners Limited Partnership.  
  
In addition to the holdings set forth in Table I: 523,654 shares are held directly (this includes 72 shares of Federated Investors, Inc. Class B Common Stock held in Federated's Profit Sharing/401(k) plan); 2,919 shares are held indirectly by spouse; 805,550 shares are held indirectly by MaxFund Partners,L.P.; 302,405 shares are held indirectly by Beechwood Company L.P.; 407,385 shares are held indirectly by children; and 501,664 shares are held indirectly J. Christopher Donahue as custodian for minor children.

### Remarks:

The Power of Attorney dated July 25, 2006 is incorporated by reference.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.