

FEDERATED INVESTORS INC /PA/
 Form 4
 January 30, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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)
 01/28/2008

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

C/O FEDERATED INVESTORS, INC., FEDERATED INVESTORS 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 Ownership (Instr. 4)			
			Code	V	Amount or Price					
Class B Common Stock	01/28/2008		S		15	D	\$ 41.295	115,642 ⁽¹⁾ / ₍₂₎	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008		S		77	D	\$ 41.3	115,565 ⁽¹⁾ / ₍₂₎	I	Held indirectly by Comax Partners

Class B Common Stock	01/28/2008	S	98	D	\$ 41.31	<u>115,467</u> ⁽¹⁾ ₍₂₎	I	Limited Partnership Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	8	D	\$ 41.32	<u>115,459</u> ⁽¹⁾ ₍₂₎	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	26	D	\$ 41.33	<u>115,433</u> ⁽¹⁾ ₍₂₎	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	8	D	\$ 41.335	<u>115,425</u> ⁽¹⁾ ₍₂₎	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	30	D	\$ 41.34	<u>115,395</u> ⁽¹⁾ ₍₂₎	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	8	D	\$ 41.35	<u>115,387</u> ⁽¹⁾ ₍₂₎	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	1	D	\$ 41.36	<u>115,386</u> ⁽¹⁾ ₍₂₎	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/29/2008	J	38	D	\$ 0	<u>302,405</u> ⁽²⁾ ₍₃₎	I	Held indirectly by Beechwood

Company
L.P.

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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
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Reporting Owners

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

Signatures

/s/ Gail C. Jones
(Attorney-in-Fact) 01/30/2008

**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.
 - (2) In addition to the holdings set forth in Table I: 518,242 shares are held directly (this includes 72 shares of FII 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

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MaxFund Partners, L.P.; 405,705 shares are held indirectly by children; and 498,864 shares are held indirectly by J. Christopher Donahue as custodian for minor children.

- (3) The Beechwood Company L.P. transferred a total of 500 shares of Class B Common Stock to one of its employees as deferred compensation. The transfer reported by Mr. Donahue represents his proportional beneficial interest in the Federated Investors, Inc. shares transferred by Beechwood Company L.P. to the Beechwood Company L.P. employee.

Remarks:

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

This Form represents part 3 of 3.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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