

DONAHUE THOMAS R  
Form 4  
August 28, 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)  
08/26/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ 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	(A) or (D)	Price		
Class B Common Stock	08/26/2008		G <sup>(1)</sup>	V	15,490	D	\$ 0	501,914 <sup>(2)</sup> <u>(3)</u>	D	
Class B Common Stock	08/26/2008		G <sup>(1)</sup>	V	15,490	A	\$ 0	517,154 <sup>(3)</sup>	I	Held indirectly by J. Christopher Donahue as custodian for minor

children.

Class B Common Stock	08/27/2008	M	30,300	A	\$ 11.75	532,214 <sup>(2)</sup> <u>(3)</u>	D
Class B Common Stock	08/27/2008	M	35,400	A	\$ 13.2083	567,614 <sup>(2)</sup> <u>(3)</u>	D
Class B Common Stock	08/27/2008	M	25,820	A	\$ 29.8125	593,434 <sup>(2)</sup> <u>(3)</u>	D
Class B Common Stock	08/27/2008	M	30,620	A	\$ 31	624,054 <sup>(2)</sup> <u>(3)</u>	D
Class B Common Stock	08/27/2008	M	42,541	A	\$ 25.35	666,595 <sup>(2)</sup> <u>(3)</u>	D

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 11.75 <sup>(4)</sup>	08/27/2008		M	30,300 <sup>(4)</sup>	01/26/1999	01/26/2009	Class B Common Stock	30,300
Employee Stock Option (Right to Buy)	\$ 13.2083 <sup>(5)</sup>	08/27/2008		M	35,400 <sup>(5)</sup>	01/25/2000	01/24/2010	Class B Common Stock	35,400

Employee Stock Option (Right to Buy)	\$ 29.8125	08/27/2008	M	25,820	01/23/2001	01/22/2011	Class B Common Stock	25,820
Employee Stock Option (Right to Buy)	\$ 31	08/27/2008	M	30,620	01/15/2002	01/15/2012	Class B Common Stock	30,620
Employee Stock Option (Right to Buy)	\$ 25.35	08/27/2008	M	42,541	12/18/2002	12/17/2012	Class B Common Stock	42,541

## 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) 08/28/2008  
 \_\_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) Gift to children who share Mr. Donahue's household.
- (2) This includes 72 shares of Federated Investors Inc. Class B Common Stock held in Federated's Profit Sharing/401(k) Plan.  
 In addition to the holdings set forth in Table I: 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; 111,540 shares are held indirectly by Comax Partners Limited Partnership; and 407,385 shares are held indirectly by children.
- (3) This option was previously reported as covering 20,200 shares at an exercise price of \$17.625 per share, but was adjusted to reflect the three-for-two stock split of Federated Investors, Inc. that occurred on June 22, 2000.
- (4) This option was previously reported as covering 23,600 shares at an exercise price of \$19.8215 per share, but was adjusted to reflect the three-for-two stock split of Federated Investors, Inc. that occurred on June 22, 2000.

### 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.

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