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		Code	V	Amount	(A) or (D)	Price	and 4)	
Class B Common Stock							320,149	(1) D
Class B Common Stock	9/27/2001	S		50,000	D	\$28.2581		
	9/27/2001	S		20,000	D	\$28.3031		
	9/27/2001	S		10,000	D	\$28.5000		
	9/27/2001	S		20,000	D	\$28.58474,433,338		I
Class B Common Stock							314,355	I
Class B Common Stock							838,573	I
Class B Common Stock							6,923,757	I
Class B Common Stock							587,000	I

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

* If the form is filed by more than one reporting person, see Instruction 4(b) (v).

FORM 4 (continued)

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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercis Expirat (Month/
			Code V	(A) (D)	Date Exercis

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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 at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or indirect (I) (Instr. 4)
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Title	Amount or Number of Shares
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Explanation of Responses:

(1) Includes 308,691 shares of Federated Investors, Inc.'s Class B Common Stock held in Federated's Profit Sharing/401(k) Plan

*** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.

/s/ John F. Donahue	October 10, 2001
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***Signature of Reporting Person	Date