

FEDERATED INVESTORS INC /PA/  
 Form 4  
 November 14, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Vice President, CFO, Treasurer

(Last) (First) (Middle)  
 C/O FEDERATED INVESTORS, INC, 1001 LIBERTY AVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/13/2007

PITTSBURGH, PA 15222-3779

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

(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	11/13/2007		S	8	D	\$ 41.3	125,746 <sup>(1)</sup> / <sub>(2)</sub>	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	11/13/2007		S	8	D	\$ 41.31	125,738 <sup>(1)</sup> / <sub>(2)</sub>	I	Held indirectly by Comax Partners Limited

Class B Common Stock	11/13/2007	S	23	D	\$ 41.32	125,715 <sup>(1)</sup> <u>(2)</u>	I	Partnership Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	11/13/2007	S	31	D	\$ 41.33	125,684 <sup>(1)</sup> <u>(2)</u>	I	Partnership Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	11/13/2007	S	15	D	\$ 41.37	125,669 <sup>(1)</sup> <u>(2)</u>	I	Partnership Held indirectly by Comax Partners Limited Partnership

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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

Reporting Owners

DONAHUE THOMAS R  
C/O FEDERATED INVESTORS, INC  
1001 LIBERTY AVE  
PITTSBURGH, PA 15222-3779

Vice President, CFO, Treasurer

## Signatures

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

11/14/2007

\_\_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: 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 MaxFund Partners, L.P.; 302,443 shares are held indirectly by Beechwood Company, L.P.; 271,070 shares are held indirectly by children; and 633,499 shares are held indirectly by J. Christopher Donahue as custodian for minor children.

### Remarks:

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

This Form represents part 2 of 2.

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.