

FEDERATED INVESTORS INC /PA/  
Form 4  
April 07, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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 \*  
FARRELL MICHAEL J

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)  
04/03/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)

1001 LIBERTY AVENUE, 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class B Common Stock	04/03/2008		M	2,250	A \$ 29	2,250	D
Class B Common Stock	04/03/2008		M	2,250	A \$ 31.9	4,500	D
Class B Common Stock	04/03/2008		M	2,250	A \$ 27.22	6,750	D

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Class B Common Stock	04/03/2008	M	3,000	A	\$ 30.42	9,750	D
Class B Common Stock	04/03/2008	M	3,000	A	\$ 27.44	12,750	D
Class B Common Stock	04/03/2008	S	400	D	\$ 40.5	12,350	D
Class B Common Stock	04/03/2008	S	8,100	D	\$ 40.55	4,250	D
Class B Common Stock	04/03/2008	S	300	D	\$ 40.56	3,950	D
Class B Common Stock	04/03/2008	S	200	D	\$ 40.57	3,750	D
Class B Common Stock	04/03/2008	S	100	D	\$ 40.58	3,650	D
Class B Common Stock	04/03/2008	S	350	D	\$ 40.59	3,300	D
Class B Common Stock	04/03/2008	S	100	D	\$ 40.62	3,200	D
Class B Common Stock	04/03/2008	S	100	D	\$ 40.63	3,100	D
Class B Common Stock	04/03/2008	S	100	D	\$ 40.66	3,000	D
Class B Common Stock	04/03/2008	S	300	D	\$ 40.69	2,700	D
Class B Common Stock	04/03/2008	S	100	D	\$ 40.7	2,600	D
Class B Common Stock	04/03/2008	S	200	D	\$ 40.71	2,400	D
Class B Common	04/03/2008	S	100	D	\$ 40.72	2,300	D

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Stock								
Class B Common Stock	04/03/2008		S	200	D	\$ 40.73	2,100	D
Class B Common Stock	04/03/2008		S	400	D	\$ 40.75	1,700	D
Class B Common Stock	04/03/2008		S	100	D	\$ 40.76	1,600	D
Class B Common Stock	04/03/2008		S	400	D	\$ 40.77	1,200	D
Class B Common Stock	04/03/2008		S	200	D	\$ 40.79	1,000	D
Class B Common Stock	04/03/2008		S	200	D	\$ 40.82	800	D
Class B Common Stock	04/03/2008		S	100	D	\$ 40.83	700	D
Class B Common Stock	04/03/2008		S	500	D	\$ 40.84	200	D
Class B Common Stock	04/03/2008		S	200	D	\$ 40.86	0	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)	8. D S (I)
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					Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V	(A)	(D)			
Exercise of Option	\$ 29	04/03/2008	M			2,250	04/25/2001 04/24/2011	Class B Common Stock	2,250
Exercise of Option	\$ 31.9	04/03/2008	M			2,250	04/24/2002 04/24/2012	Class B Common Stock	2,250
Exercise of Option	\$ 27.22	04/03/2008	M			2,250	04/23/2003 04/23/2013	Class B Common Stock	2,250
Exercise of Option	\$ 30.42	04/03/2008	M			3,000	04/19/2004 04/18/2014	Class B Common Stock	3,000
Exercise of Option	\$ 27.44	04/03/2008	M			3,000	04/28/2005 04/28/2015	Class B Common Stock	3,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARRELL MICHAEL J 1001 LIBERTY AVENUE FEDERATED INVESTORS TOWER PITTSBURGH, PA 15222-3779	X			

## Signatures

/s/ Gail C. Jones  
(Attorney-in-Fact) 04/07/2008

\*\*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).

### Remarks:

The Power of Attorney dated July 26, 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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