

FEDERATED INVESTORS INC /PA/

Form 4

September 26, 2014

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)
09/24/2014

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

1001 LIBERTY AVENUE, FEDERATED INVESTORS, INC.

(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)	
				(A) or (D)	Price			
				Code	V	Amount		
Class B Common Stock	09/24/2014		S(1)	814 (2) D	\$ 29.9184 (3)	348,509 (4)	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	09/25/2014		S(1)	317 (2) D	\$ 29.492 (5)	341,542 (4)	I	Held indirectly by Comax Partners

			Limited Partnership
Class B Common Stock	614,031	D	
Class B Common Stock	72	I	Held indirectly by 401(k) Plan
Class B Common Stock	4,409	I	Held indirectly by spouse
Class B Common Stock	82	I	Held indirectly by AWOL, Inc.
Class B Common Stock	141,035	I	Held indirectly by power of attorney
Class B Common Stock	715,550	I	Held indirectly by MaxFund Partners, L.P.
Class B Common Stock	75,073	I	Held indirectly by J. Christopher Donahue as Custodian for minor children
Class B Common Stock	152,178	I	Held indirectly by Peter Donahue

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)

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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 Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DONAHUE THOMAS R 1001 LIBERTY AVENUE FEDERATED INVESTORS, INC. PITTSBURGH, PA 15222-3779			VP, CFO & Treasurer	

Signatures

/s/John D. Martini
(Attorney-in-Fact) 09/26/2014

**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) On September 24 and September 25, 2014, Comax Partners Limited Partnership ("Comax") sold shares of Federated Investors, Inc. Class B Common Stock for diversification purposes. Beechmax, Inc. ("Beechmax") is the sole general partner of Comax and the reporting person is a shareholder of Beechmax. The reporting person has a limited partnership interest in Comax.
- (2) As a result of the transaction, the number of shares of Federated Investors, Inc. Class B Common Stock in which the reporting person has an indirect interest due to his limited partnership interest in Comax will decrease by the amount indicated in Box 4.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in 93 transactions at prices ranging from \$29.67 to \$30.15 inclusive. The reporting person undertakes to provide to Federated Investors, Inc., any security holder of Federated Investors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (4) The shares of Federated Investors, Inc. Class B Common Stock reported represent the reporting person's proportional beneficial interest (through his voting interest in the general partner) in shares of issuer securities held by Comax as shareholder of the general partner. The reporting person disclaims beneficial ownership of the Federated Investors, Inc. Class B Common Stock held by Comax except to the extent of his pecuniary interest therein.
- (5) The price reported in Column 4 is a weighted average price. These shares were sold in 95 transactions at prices ranging from \$29.21 to \$29.95 inclusive. The reporting person undertakes to provide to Federated Investors, Inc., any security holder of Federated Investors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

Remarks:

The Power of Attorney dated April 24, 2014 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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