

FEDERATED INVESTORS INC /PA/
 Form 4
 January 30, 2008

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)
 01/28/2008

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ 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	01/28/2008		S	254 D \$ 41.12	118,117 ⁽¹⁾	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008		S	123 D \$ 41.13	117,994 ⁽¹⁾	I	Held indirectly by Comax Partners

Class B Common Stock	01/28/2008	S	54	D	\$ 41.135	117,940 ⁽¹⁾	I	Limited Partnership Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	8	D	\$ 41.1375	117,932 ⁽¹⁾	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	238	D	\$ 41.14	117,694 ⁽¹⁾	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	46	D	\$ 41.145	117,648 ⁽¹⁾	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	239	D	\$ 41.15	117,409 ⁽¹⁾	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	169	D	\$ 41.16	117,240 ⁽¹⁾	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	77	D	\$ 41.17	117,163 ⁽¹⁾	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	15	D	\$ 41.18	117,148 ⁽¹⁾	I	Held indirectly by Comax

Class B Common Stock	01/28/2008	S	8	D	\$ 41.185	117,140 ⁽¹⁾	I	Partners Limited Partnership Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	242	D	\$ 41.19	116,898 ⁽¹⁾	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	108	D	\$ 41.2	116,790 ⁽¹⁾	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	180	D	\$ 41.21	116,610 ⁽¹⁾	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	8	D	\$ 41.215	116,602 ⁽¹⁾	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	68	D	\$ 41.22	116,534 ⁽¹⁾	I	Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	8	D	\$ 41.2275	116,526 ⁽¹⁾	I	Held indirectly by Comax Partners Limited Partnership
Class B Common	01/28/2008	S	171	D	\$ 41.23	116,355 ⁽¹⁾	I	Held indirectly

Stock									by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	131	D	\$ 41.24	116,224 ⁽¹⁾	I		Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	208	D	\$ 41.25	116,016 ⁽¹⁾	I		Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	8	D	\$ 41.2525	116,008 ⁽¹⁾	I		Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	8	D	\$ 41.255	116,000 ⁽¹⁾	I		Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	40	D	\$ 41.26	115,960 ⁽¹⁾	I		Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	31	D	\$ 41.265	115,929 ⁽¹⁾	I		Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	54	D	\$ 41.27	115,875 ⁽¹⁾	I		Held indirectly by Comax Partners Limited Partnership
	01/28/2008	S	31	D	\$ 41.28	115,844 ⁽¹⁾	I		

Class B Common Stock									Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	69	D	\$ 41.285	115,775 ⁽¹⁾	I		Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	8	D	\$ 41.288	115,767 ⁽¹⁾	I		Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	100	D	\$ 41.29	115,667 ⁽¹⁾	I		Held indirectly by Comax Partners Limited Partnership
Class B Common Stock	01/28/2008	S	10	D	\$ 41.2944	115,657 ⁽¹⁾	I		Held indirectly by Comax Partners Limited Partnership

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

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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,	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
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4, and 5)

	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
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) 01/30/2008

**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) See footnotes 1 and 2 in part 3 of this filing.

Remarks:

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

This Form represents part 2 of 3.

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.