

FEDERATED INVESTORS INC /PA/
 Form 4
 February 17, 2006

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

OMB APPROVAL

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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)
 02/16/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ 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 Beneficial Ownership (Instr. 4)
Class B Common Stock	02/16/2006		S	1,585 D	\$ 39.7	212,363 ⁽¹⁾ / ₍₂₎	I held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006		S	54 D	\$ 39.71 ⁽¹⁾ / ₍₂₎	212,309 ⁽¹⁾ / ₍₂₎	I held indirectly by Comax Partners

Class B Common Stock	02/16/2006	S	154	D	\$ 39.72	212,155 ⁽¹⁾ <u>(2)</u>	I	Limited Partnership held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	62	D	\$ 39.73	212,093 ⁽¹⁾ <u>(2)</u>	I	held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	115	D	\$ 39.74	211,978 ⁽¹⁾ <u>(2)</u>	I	held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	346	D	\$ 39.75	211,632 ⁽¹⁾ <u>(2)</u>	I	held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	108	D	\$ 39.76	211,524 ⁽¹⁾ <u>(2)</u>	I	held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	69	D	\$ 39.77	211,455 ⁽¹⁾ <u>(2)</u>	I	held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	785	D	\$ 39.78	210,670 ⁽¹⁾ <u>(2)</u>	I	held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	154	D	\$ 39.79	210,516 ⁽¹⁾ <u>(2)</u>	I	held indirectly by Comax

Class B Common Stock	02/16/2006	S	100	D	\$ 39.8	<u>210,416</u> ⁽¹⁾ ₍₂₎	I	Partners Limited Partnership held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	23	D	\$ 39.81	<u>210,393</u> ⁽¹⁾ ₍₂₎	I	held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	23	D	\$ 39.82	<u>210,370</u> ⁽¹⁾ ₍₂₎	I	held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	23	D	\$ 39.83	<u>210,347</u> ⁽¹⁾ ₍₂₎	I	held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	123	D	\$ 39.84	<u>210,224</u> ⁽¹⁾ ₍₂₎	I	held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	646	D	\$ 39.85	<u>209,578</u> ⁽¹⁾ ₍₂₎	I	held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	138	D	\$ 39.86	<u>209,440</u> ⁽¹⁾ ₍₂₎	I	held indirectly by Comax Partners Limited Partnership
Class B Common	02/16/2006	S	69	D	\$ 39.87	<u>209,371</u> ⁽¹⁾ ₍₂₎	I	held indirectly by

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Stock									
									Comax Partners Limited Partnership
									held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	223	D	\$ 39.88	209,148 ⁽¹⁾ <u>(2)</u>		I	
									held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	854	D	\$ 39.89	208,294 ⁽¹⁾ <u>(2)</u>		I	
									held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	823	D	\$ 39.9	207,471 ⁽¹⁾ <u>(2)</u>		I	
									held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	69	D	\$ 39.91	207,402 ⁽¹⁾ <u>(2)</u>		I	
									held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	531	D	\$ 39.92	206,871 ⁽¹⁾ <u>(2)</u>		I	
									held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	92	D	\$ 39.93	206,779 ⁽¹⁾ <u>(2)</u>		I	
									held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	115	D	\$ 39.94	206,664 ⁽¹⁾ <u>(2)</u>		I	
									held indirectly by Comax Partners Limited Partnership
	02/16/2006	S	254	D				I	

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Class B Common Stock					\$ 206,410 ⁽¹⁾ 39.95 ⁽²⁾			held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	31	D	\$ 206,379 ⁽¹⁾ 39.96 ⁽²⁾	I		held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	92	D	\$ 206,287 ⁽¹⁾ 39.97 ⁽²⁾	I		held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	15	D	\$ 206,272 ⁽¹⁾ 39.98 ⁽²⁾	I		held indirectly by Comax Partners Limited Partnership
Class B Common Stock	02/16/2006	S	15	D	\$ 206,257 ⁽¹⁾ 39.99 ⁽²⁾	I		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.

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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
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