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Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Mon/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 at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
		Code	V	Amount	(A) or (D)	Price	
Class B Common Stock	3/26/2002	G	V	5,120 (2)	D		4,836,045 (1) D
Class B Common Stock	3/26/2002	G	V	5,120 (2)	D		28,857 I
Class B Common Stock	3/26/2002	G	V	1,280 (2)	A		1,656,482 I
Class B Common Stock	3/26/2002	G	V	1,280 (2)	A		1,280 I
Class B Common Stock							1,266,947 I
Class B Common Stock							878,712 I
Class B Common Stock	3/14/2002	S		2,498 (3)	D	\$34.10	8,302 (4) I

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (continued)

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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercised or Expires (Month/Day/Year)		
			Code	V	(A)	(D)	Date Exercised

7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or indirect (I) (Instr. 4)
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Title Amount or
Number of
Shares

Explanation of Responses:

- (1) Includes 136,524 shares of Federated Investors, Inc. Class B Common Stock held in Federated's Profit Sharing/401(k) plan.
- (2) Represents the aggregate of several gifts, including gifts made to children sharing reporting person's household.
- (3) Represents reporting person's proportionate interest in the sale of 124,925 shares by Tiger Investment Management, LLC.
- (4) Represents reporting person's proportionate interest in Federated Investors, Inc., Class B Common Stock holdings of Tiger Investment Management, LLC. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.

/s/ J. Christopher Donahue

April 10, 2002

**Signature of Reporting Person

Date