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DONAHUE JOHN F Form 4 March 18, 2003

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

STATEMENT O	F CHANGES IN BENEFICIAL	OWNERSHIP
Filed pursuant to Secti Section 17(a) of the Public U		ties Exchange Act of 1934,
Holding Company Act of 1 of 1940	935 or Section 30(f) of	the Investment Company Act
FORM 4		
/ / Check this box if n obligations may continue. Se	o longer subject to Sect e Instruction 1(b)	ion 16, Form 4 or Form 5
(Print or Type Responses) 1. Name and Address of Repor	ting Person*	
Donahue (Last)	John (First)	F. (Middle)
<pre>c/o Federated Investors, Inc. Federated Investors Tower (Street)</pre>		
Pittsburgh (City) 2. Issuer Name and Ticker or Federated Investors, In	3 4	15222-3779 (Zip)
3. I.R.S. Identification Num	ber of Reporting Person,	if an entity (voluntary)
4. Statement for Month/Day/Y March 14, 2003	ear	
5. If Amendment, Date of Ori	ginal (Month/Year)	
6. Relationship of Reporting (Check all applicable) X Director X Officer (give title Chairman	x 1	0% Owner her (specify below)
7. Individual or Joint/GroupX Form filed by One Re Form filed by More t		e Limit)

	Table I Non-Derivative Securities Beneficially Owned								
L.	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 o			

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		Code	V	Amount	(A) or (D)	Price	Month (Instr. and 4)
Class B Common Stock							308,661(1)(2)
Class B Common Stock	3/14/2003	S		250,000	D	\$24.50	3,488,438
Class B Common Stock							272 , 292
Class B Common Stock							288,574
Class B Common Stock							5,601,750
Class B Common Stock							338,000
Class B Common Stock							10,000 (3)
Class B Common Stock							20,810

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

FORM 4 (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 2. Conversion 3. Transaction 4. Transaction 5. Number of Derivative Security or Exercise Date Code (Instr. 8) Derivative (Instr. 3) Price of (Month/Day/Year) Derivative

Security

Derivative Securities Acquired (A) Disposed of (Instr. 3, 4 and 5)

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

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Code V (A) (D)

7. Title and Amount of Underlying Securities (Instr. 3 and 4)

Security

8. Price of 9. Number of Derivative derivative derivative Securities Beneficially Owned at (Instr. 5) End of Month (Instr. 4) (Instr. 4)

10. Ownership Derivative (D) or ind

Title Amount or Number of Shares

Explanation of Responses:

- (1) Includes 308,661 shares of Federated Investors, Inc. Class B Common Stock held in Federated's Profit Sharing/401(k) Plan.
- (2) Transferred 182,887 shares to Bay Road Partners.
- (3) Transferred 1,847 shares to Bay Road Partners.
- *** 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/ John F. Donahue March 18, 2003 ***Signature of Reporting Person Date