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MCAULEY DENIS III Form 4 April 25, 2003

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility

| | y Act of 1935 or Section stment Company Act of 19 | |
|--|--|--------------------------------|
| FORM 4 | | |
| / / Check this box if no obligations may continue. See | | ion 16, Form 4 or Form 5 |
| (Print or Type Responses) 1. Name and Address of Report McAuley III (Last) c/o Federated Investors, Inc. Federated Investors Tower (Street) Pittsburgh (City) | ting Person* Denis (First) PA (State) | (Middle) 15222-3779 (Zip) |
| 2. Issuer Name and Ticker or Federated Investors, | | |
| 3. I.R.S. Identification Number | oer of Reporting Person, | if an entity (voluntary) |
| 4. Statement for Month/Day/Ye April 24, 2003 | ear | |
| 5. If Amendment, Date of Orio | ginal (Month/Year) | |
| 6. Relationship of Reporting (Check all applicable) Director X Officer (give title Principal Accounting Officer | 10 below) 0t | % Owner her (specify below) |
| 7. Individual or Joint/GroupX Form filed by One Reg Form filed by More the | | able Limit) |

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Table I -- Non-Derivative Securities Acquired,, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. | Transaction Date (Mon/day/year) | ce Code | | 4. | (A) or Disposed of (D) (Instr. 3, 4, and 5) | | 5. | Amount of Securities Beneficiall Owned at Er Month (Instr. 3 a | ly nd | | |
|---------------------------------------|----|---------------------------------------|---------|---|-----|---|---------------|-------|---|----------|-----------|---|
| | | | Code | V | | Amount | (A) or (D) | Price | | | | |
| Class B Common | | 4/24/2003 | | S | | | 4,900 | D D | \$26.95 | | | |
| Stock 4/24/2003 | | S | | | 200 | D | \$26.92 | | | | | |
| | | 4/24/2003 | | S | | | 900 | D | \$26.90 | | 7,956 (1) |) |

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 $4\,\mbox{(b)}\,\mbox{(v)}\,.$

FORM 4 (continued)

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

- 2. Conversion 3. Transaction 4. Transaction 5. Number of 1. Title of Derivative Security or Exercise Date Code Derivative (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Securities Derivative Acquired (A) Security Disposed of ((Instr. 3, 4, Code V (A) (D)
- 7. Title and Amount of 8. Price of 9. Number of 10. Ownership Underlying Securities Derivative derivative Form of Security (Instr. 3 and 4) Securities Derivative Security: (Instr. 5) Beneficially Owned at End of Month Direct (D) or (Instr. 4) indirect (I) (Instr. 4)

Title Amount or Number of Shares

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Explanation of Responses:

- (1) Includes 6 shares of Federated Investors, Inc. Class B Common Stock held in Federated's Profit Sharing/401(k) Plan.
- ** 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/ Kary A. Moore (Attorney in Fact) April 25, 2003 **Signature of Reporting Person

Date