

DONAHUE THOMAS R
Form 4
September 15, 2008

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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
VP, CFO, Treasurer

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/11/2008

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)			
				(A) or (D)	Price					
				Code	V	Amount				
Class B Common Stock	09/11/2008		G	V	590	A	\$ 0	667,185 ⁽¹⁾ ₍₂₎	D	
Class B Common Stock	09/11/2008		G	V	590	A	\$ 0	3,509 ⁽²⁾	I	held indirectly by spouse
Class B Common Stock	09/11/2008		G	V	3,430	A	\$ 0	520,584 ⁽²⁾	I	held indirectly by J. Christopher

Class B
 Common Stock 09/11/2008 G⁽³⁾ V 1,500 A \$ 0 273,090 ⁽²⁾ I

Donahue as
 custodian for
 minor
 children

held
 indirectly by
 children

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

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 (9-02)

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, 4, and 5)	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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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)

09/15/2008

**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) This includes 72 shares of Federated Investors, Inc. Class B Common Stock held in Federated's Profit Sharing/401 (k) Plan.
- (2) In addition to the holdings set forth in Table I: 805,550 shares are held indirectly by MaxFund Partners, L.P.; 302,405 shares are held indirectly by Beechwood Company; and 111,540 shares are held indirectly by Comax Partners Limited Partnership.
- (3) Gift to children who share Mr. Donahue's household.

Remarks:

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

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.