

Federated Retail Holdings Inc  
Form FWP  
March 07, 2007

Filed Pursuant to Rule 433  
Registration No. 333-138376-01

Pricing Term Sheet

5.350% Notes due 2012

Issuer: Federated Retail Holdings, Inc.  
Guarantor: Federated Department Stores, Inc.  
Size: \$1,100,000,000  
Maturity: March 15, 2012  
Coupon: 5.350%  
Price to Public: 99.934% of face amount  
Yield to maturity: 5.365%  
Spread to Benchmark Treasury: 0.920%  
Benchmark Treasury: UST 4.625% due February 29th, 2012  
Benchmark Treasury Spot and Yield: 100-25+ 4.445%  
Interest Payment Dates: September 15<sup>th</sup> and March 15<sup>th</sup>, commencing on September 15<sup>th</sup>, 2007

Redemption Provisions:

Any time at the greater of 100% and the treasury rate plus 15 basis points.  
Make-Whole Call:  
Trade Date: March 7, 2007  
Settlement Date: March 12, 2007 (T+3)  
CUSIP: 314275 AB4  
Denominations: \$2,000 x \$1,000  
Ratings: Baa2 (stable) / BBB (stable) / BBB (negative)  
Underwriters: Credit Suisse Securities (USA) LLC  
Banc of America Securities LLC  
Goldman, Sachs & Co.  
J.P. Morgan Securities Inc.  
BNY Capital Markets, Inc.  
Citigroup Global Markets Inc.  
Fifth Third Securities, Inc.  
Loop Capital Markets, LLC  
Piper Jaffray & Co.  
PNC Capital Markets LLC  
Greenwich Capital Markets, Inc.  
Wachovia Capital Markets, LLC  
Wells Fargo Securities, LLC

The security ratings above are not a recommendation to buy, sell or hold the securities offered hereby. The ratings may be subject to revision or withdrawal at any time by Moody's, Standard and Poor's and Fitch Ratings. Each of the security ratings above should be evaluated independently of any other security rating.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer,

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any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Credit Suisse Securities (USA) LLC collect at 212-325-2000, Banc of America Securities LLC at 1-800-294-1322, Goldman, Sachs & Co. collect at 1-212-902-1000, or J.P. Morgan Securities Inc. collect at 1-212-834-4533.

### Pricing Term Sheet

#### 6.375% Notes due 2037

Issuer:	Federated Retail Holdings, Inc.
Guarantor:	Federated Department Stores, Inc.
Size:	\$500,000,000
Maturity:	March 15 <sup>th</sup> , 2037
Coupon:	6.375%
Price to Public:	99.522% of face amount
Yield to maturity:	6.411%
Spread to Benchmark Treasury:	1.730%
Benchmark Treasury:	UST 4.500% due February 15th, 2036
Benchmark Treasury Spot and Yield:	97-4+ 4.681%
Interest Payment Dates:	September 15 <sup>th</sup> and March 15 <sup>th</sup> , commencing on September 15 <sup>th</sup> , 2007
Redemption Provisions:	Any time at the greater of 100% and the treasury rate plus 30 basis points.
Make-Whole Call:	
Trade Date:	March 7, 2007
Settlement Date:	March 12, 2007 (T+3)
CUSIP:	314275 AC2
Denominations:	\$2,000 x \$1,000
Ratings:	Baa2 (stable) / BBB (stable) / BBB (negative)
Underwriters:	Credit Suisse Securities (USA) LLC Banc of America Securities LLC Goldman, Sachs & Co. J.P. Morgan Securities Inc. BNY Capital Markets, Inc. Citigroup Global Markets Inc. Fifth Third Securities, Inc. Loop Capital Markets, LLC Piper Jaffray & Co. PNC Capital Markets LLC Greenwich Capital Markets, Inc. Wachovia Capital Markets, LLC Wells Fargo Securities, LLC

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