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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								308,661 (1)	D
Class B Common Stock	4/3/2003	S		585,114	D	\$26.03		2,903,324	I
Class B Common Stock	4/3/2003	P		347,722	A	\$26.03		620,014	I
Class B Common Stock	4/3/2003	P		6,269	A	\$26.03		294,843	I
Class B Common Stock								5,601,750	I
Class B Common Stock								338,000	I

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 Class B Common 10,000 I
 Stock

 Class B Common 20,810 I
 Stock

 Class B Common 4/3/2003 P 38,821 A \$26.03 38,821 I
 Stock

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 Expiration Date (Month/Day/Year)
			Code V	(A) (D)	Date Exercisa

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

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.

*** 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)
***Signature of Reporting Person

April, 7, 2003
Date

EXHIBIT A

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints Kary A. Moore, John D. Johnson or Joseph M. Huber, or any of them, the undersigned's true and lawful attorneys-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Federated Investors, Inc. (the "Company"), Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorneys-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such

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attorney-in-fact's discretion.

The undersigned hereby grants to such attorneys-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorneys-in-fact, or such attorneys-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be as of this 27th day of February, 2003.

Executed
/s/ John F. Donahue
Signature
John F. Donahue

Print Name