

DONAHUE THOMAS R  
Form 4  
January 27, 2006

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
12/22/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP, CFO, Treas

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	12/22/2005		G	V 430 A	\$ 0 484,700 <sup>(1)</sup> <sup>(2)</sup>	D	
Class B Common Stock	12/22/2005		G	V 430 A	\$ 0 2,399 <sup>(2)</sup>	I	held indirectly by spouse
Class B Common Stock	12/22/2005		G	V 570 A	\$ 0 133,975 <sup>(2)</sup>	I	held indirectly by children

Class B  
Common Stock 12/22/2005

G V 3,710 A \$ 0 495,550 (2) I

held indirectly by Dan McGrogan as custodian for minor children

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

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SEC 1474 (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 Owned Following Reporting Transaction (Instr. 6)
				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  
FEDERATED INVESTORS, INC.  
FEDERATED INVESTORS TOWER  
PITTSBURGH, PA 15222-3779

VP, CFO, Treas

## Signatures

/s/ Kary A. Moore  
(Attorney-in-Fact)

01/25/2006

\*\*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 Investor's Inc. Class B Common Stock held in Federated's Profit Sharing/401(k) Plan.

In addition to the securities reported in Column 5 of Table 1: 805,550 shares are held indirectly by Maxfund Partners, L.P.; 302,481 shares are held indirectly by the Beechwood Company (this amount represents Mr. Donahue's proportional interest in the FII shares held

(2) by the Beechwood Company); 213,948 shares are held indirectly by Comax Partners limited Partnership (this amount represents Mr. Donahue's proportional interest in the FII shares held by Comax Partners Limited Partnership); and 262,165 shares are held indirectly by J. Christopher Donahue as custodian for minor children.

### Remarks:

The Power of Attorney filed February 26, 2003 is incorporated herein 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.

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