FORM 4	ŀ
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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).

(Drint or Tyme Deer

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

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden 0.5 hours per response...

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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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address VON DER HEYI	2. Issuer Name <b>a</b> FEDERATED I /DE/ [FD]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director10% Owner Officer (give title below)Other (specify below)						
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/09/2003									
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person			
(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)	Execution Date, if	Code (Instr. 8)		4. Securi (A) or D (D) (Instr. 3, Amount	isposed 4 and 5 (A) or	of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

	( <i>e.g.</i> , puts, calls, warrants, options, convertible securities)													
1. Title of	2.	3. Transaction	3A. Deemed	4.	5. N	Jumber	6. Date Exer	cisable	7. Tit	le and	8. Price of	9. Number of	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transaction	of		and Expirati	on Date	Amo	unt of	Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code	Der	ivative	(Month/Day	/Year)	Unde	rlying	Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Sec	urities			Secu	rities	(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative				Acc	quired			(Instr	. 3 and		Owned	Security:	(Instr. 4)
	Security				(A)				4)			0	Direct (D)	
						posed						*	or Indirect	
					of (	-						Transaction(s)	< /	
						str. 3,						(Instr. 4)	(Instr. 4)	
					4, a	nd 5)								
										Amount				
							Date	Expiration		or				
							Exercisable		Title	Number				
							Excreteisable	Duit		of				
				Code V	(A)	) (D)				Shares				

## **Reporting Owners**

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
VON DER HEYDEN KARL M							
	х						
,							

## **Signatures**

/s/ Padma Tatta Cariappa, attorney-in-fact for Karl M. von der Heyden pursuant to a Power of Attorney

----Signature of Reporting Person

06/10/2003 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) The options became exercisable as follows: 575 on May 20, 1995, 575 on May 20, 1996, 575 on May 20, 1997 and 575 on May 20, 1998.

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.