FORM 4	
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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).	

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

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SEC 1474 (9-02)

#### 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 of VON DER HEYDE	2. Issuer Name an FEDERATED D /DE/ [FD]			<b>.</b> .		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_Director Officer (give title below)Other (specify below)						
TWO SOUND VIE	W DR, SUITE	(Middle) 100	3. Date of Earliest 7 09/30/2003	Fransaction	(Mo	nth/Day/Y						
GREENWICH, CT	4. If Amendment, I	Date Origina	al Filo	ed(Month/E	ay/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)	2A. Deemed Execution Date, if any (Month/Day/Year)	(Instr. 8)		(A) or D (D)	ties Acqu isposed o 4 and 5) (A) or (D)	f	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		Beneficial Ownership	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

	(e.g., puts, calls, warrants, options, convertible securities)														
1. Title of	2.	3. Transaction	3A. Deemed	4.		5. Nu	mber	6. Date Exer	rcisable	7. Title and		8. Price of	9. Number of	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transact	ion	of		and Expirati	ion Date	Amount of		Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code		Deriv	ative	(Month/Day	/Year)	Underlying		Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)		Secur	ities			Securities		(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative					Acqui	ired			(Instr. 3 and	14)		Owned	Security:	(Instr. 4)
	Security					(A) of	r						Following	Direct (D)	
						Dispo	sed							or Indirect	
						of (D)							Transaction(s)	· /	
						(Instr.							(Instr. 4)	(Instr. 4)	
						4, and	15)								
											Amount				
								Date	Expiration		or				
								Exercisable	Expiration Date		Number				
									Dute		of				
				Code	V	(A)	(D)				Shares				
Phantom										C		¢			
Stock	(1)	09/30/2003		А		244		<u>(2)</u>	<u>(2)</u>	Common	244	\$	244	D	
Units		0,70072000								Stock		41.8078		2	
Onits															

## **Reporting Owners**

	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
VON DER HEYDEN KARL M TWO SOUND VIEW DR SUITE 100 GREENWICH, CT 06830	Х							

### **Signatures**

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

\*\*Signature of Reporting Person

10/02/2003 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) 1-for-1 conversion.

(2) Units are to settled in Common Stock upon Reporting Person's termination from the Board of Directors.

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.