F	FORM 4
	Check this box if no

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

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

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

(Time of Type Responses)										
1. Name and Address of ZIMMERMAN JAM	2. Issuer Name an FEDERATED D [FD]				SINC /	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <u>X</u> _Director10% Owner X_Officer (give title below)Other (specify below)					
(Last) C/O FEDERATED D INC., 7 WEST SEVE	3. Date of Earliest T 03/22/2004	ransaction (Mon	th/Day/Year	r)	Chairman					
CINCINNATI, OH 4	4. If Amendment, D	ate Original	File	d(Month/Day/Y	(ear)	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	(Instr. 8)	ion V	4. Securitie (A) or Disp (Instr. 3, 4 Amount	posed o	f (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Form:	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock		03/22/2004		М		2,061.45	А	\$ 0	22,395.53 <u>(1)</u>	D	
Common Stock		03/22/2004		F		593	D	\$ 49.65	21,802.53	D	
Common Stock									1,072 (2)	Ι	By 401(k) plan

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 SEC 1474 (9-02) 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

	(<i>e.g.</i> , puts, calls, warrants, options, convertible securities)														
1. Title	e of 2.	3. Transaction	3A. Deemed	4.		5. N	Number of 6. Date Exercisable and		7. Title and Amount		8. Price of	9. Number of	10.	11. Nature	
Deriva	tive Conversion	Date	Execution Date, if	Transact	ion	Der	Derivative Expiration Dat		ate	of Underlying		Derivative	Derivative	Ownership	of Indirect
Securit	y or Exercise	(Month/Day/Year)	any	Code		Sec	Securities (Month/Day/Year) S		Securities S		Security	Securities	Form of	Beneficial	
(Instr. 2	/		(Month/Day/Year)	(Instr. 8)			uired (A)			(Instr. 3 and 4)		(Instr. 5)	-		Ownership
	Derivative						bisposed of						-	(Instr. 4)	
	Security					(D)						0	Direct (D)		
						·	(Instr. 3, 4,						or Indirect		
						and	nd 5)					Transaction(s)	< / L		
											Amount		(Instr. 4)	(Instr. 4)	
									Expiration	Title	or				
				a 1				Exercisable	Date		Number				
				Code	V	(A)	(D)				of Shares				
Phant	om									Common					
Stock	<u>(3)</u>	03/22/2004		М			2,061.45	03/22/2004	03/22/2004	Common Stock	2,061.45	\$ 0	0	D	
Units										Stock					

Reporting Owners

Denseting Orman Name (Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
ZIMMERMAN JAMES M C/O FEDERATED DEPARTMENT STORES, INC. 7 WEST SEVENTH STREET CINCINNATI, OH 45202	х		Chairman				

Signatures

/s/Padma Tatta Cariappa, as attorney-in-fact for James M. Zimmerman pursuant to a Power of Attorney 03/23/2004 **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) Includes 19.08 shares received March 22, 2004 pursuant to a dividend reinvestment feature of the Issuer's long term incentive plan.

(2) Reflects matching contributions under the Issuer's 401(k) plan, derived by dividing the value of the undivided interest of the reporting person in the applicable investment fund as of March 22, 2004 by \$48.79 the stock price of such date.

(3) 1-for-1 conversion.

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.