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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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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

(Print or Type Responses)											
1. Name and Address of Reporting Person [*] NEUBAUER JOSEPH	2. Issuer Name and FEDERATED D /DE/ [FD]			- ·		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_Director10% Owner Officer (give title below)Other (specify below)					
(Last) (First) (Middle) C/O ARAMARK CORPORATION, 1101 MARKET STREET	3. Date of Earliest T 12/31/2004	ransaction (Mon	th/Day/Y	ear)						
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) PHILADELPHIA, PA 19107							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)	Τε	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1. Title of Security 2. Transaction (Instr. 3) Date (Month/Day/Ye		(Instr. 8)	tion	-			Transaction(s)	Ownership Form: of Indire Beneficia	Beneficial		
	(Month/Day/Year)	Code	v	Amount	(A) or (D)	Price	(Instr. 3 and 4)	Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)		
Common Stock 12/31/2004		М		183	А	\$ 0	11,980 (1)	D			

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	2.			4.			mber	6. Date Exerc	isable and	7. Title and		8. Price of	9. Number of	10.	11. Nature
	Conversion		Execution Date, if					Amount of		Derivative		Ownership			
		(Month/Day/Year)		Code					Underlying			Securities		Beneficial	
(Instr. 3)	Price of Derivative		(Month/Day/Year)	(Instr. 8)		Securities Acquired				Securities (Instr. 3 and 4)			Beneficially Owned	Derivative Security:	Ownership (Instr. 4)
	Security					(A) or				(msu. 5 and 4)				Direct (D)	(1150.4)
						Disposed							Reported	or Indirect	
					of (D) (Instr. 3,								Transaction(s)		
						(Instr 4, and							(Instr. 4)	(Instr. 4)	
						4, an	u <i>5</i>)				A				
								_			Amount or				
								Date Exercisable	Expiration Date		Number				
								Exercisable	Date		of				
				Code	V	(A)	(D)		-		Shares				
Phantom										Common					
Stock	<u>(2)</u>	12/31/2004		М			183	12/31/2004	12/31/2004	Stock	183	\$ 0	0	D	
Units										Stoth					
Phantom										Common		0 52 407			
Stock	<u>(2)</u>	12/31/2004		Α		206		<u>(3)</u>	<u>(3)</u>	Common Stock	206	\$ 52.497 (4)	206	D	
Units										SLOCK		(4)			
Phantom															
Stock		10/01/0004				207		(5)	(5)	Common	207	\$ 52.497	412	D	
Units	<u>(2)</u>	12/31/2004		А		207		<u>(5)</u>	<u>(5)</u>	Stock	207	<u>(4)</u>	413	D	

Reporting Owners

	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
NEUBAUER JOSEPH C/O ARAMARK CORPORATION 1101 MARKET STREET PHILADELPHIA, PA 19107	Х							

Signatures

/s/Padma Tatta Cariappa, as attorney-in-fact for Joseph Neubauer pursuant to a Power of Attorney	01/04/2005
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 3 shares received December 31, 2004 pursuant to a dividend reinvestment feature of the Issuer's directors compensation program.

(2) 1-for-1 conversion.

- (3) Units are to be settled in Common Stock upon the Reporting Person's termination from the Board of Directors.
- (4) The price noted is the average of the value of the stock units granted each month during the quarter for which this report is filed.
- (5) Units are to be received by the Reporting Person upon 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.

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