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

### 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 <sup>*</sup> GRAVES EARL G SR	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 EARL G. GRAVES LIMITED, 130 5TH STREET	3. Date of Earliest T 06/30/2005	ransaction (	Mon	th/Day/Y	ear)				
(Street) NEW YORK, NY 10011	4. If Amendment, D	ate Original	File	d(Month/Da	y/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     2. Transaction       (Instr. 3)     Date       (Month/Day/Ye		(Instr. 8)	tion	1			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	Ownership of Inc Form: Bener	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 06/30/2005		М		142	А	\$0	7,491 (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)

# \_\_\_\_\_form displays a currently valid OMB control n

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

 (a.g., pute calls warrants options convertible securities)

(e.g., puts, calls, warrants, options, convertible securities)															
1. Title of			3A. Deemed	4.				6. Date Exerc		7. Title and	l	8. Price of	9. Number of	10.	11. Nature
	Conversion		Execution Date, if			F ····		Amount of		Derivative		Ownership			
		(Month/Day/Year)		Code				(Month/Day/Year)		Underlying		2	Securities		Beneficial
(Instr. 3)	Price of Derivative		(Month/Day/Year)	(Instr. 8						Securities (Instr. 3 and 4)		(Instr. 5)	Beneficially Owned		Ownership (Instr. 4)
	Security					Acquired (A) or				(mour o unu i)			Following	Direct (D)	(mou. i)
						Disposed							Reported	or Indirect	
						of (D)							Transaction(s)		
						(Instr. 3, 4, and 5)							(Instr. 4)	(Instr. 4)	
						.,					Amount				
								Date	Expiration		or				
								Exercisable	Date	Title	Number				
				Code	v	(A)	ത				of Shares				
Phantom				coue		()	(2)				Shares				
Stock	(2)	06/30/2005		М			142	06/30/2005	06/30/2005	Common	142	\$ 0	0	D	
Units		00/30/2003		141			172	00/30/2003	00/30/2003	Stock	172	ψŪ	Ŭ	D	
Phantom Stock	(2)	06/30/2005		А		153		06/20/2008	06/30/2008	Common	153	\$ 66.53	153	D	
Units	121	00/30/2003		A		155		00/30/2008	00/30/2008	Stock	155	<u>(3)</u>	155	D	
Phantom		0.6/20/2005				1.50		<u>(4)</u>	(4)	Common	150	\$ 66.53	150	D	
Stock	<u>(2)</u>	06/30/2005		А		156		<u></u>	<u>.</u>	Stock	156	<u>(3)</u>	156	D	
Units										Stook		<u></u>			

### **Reporting Owners**

Demosting Ocean of Name ( Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
GRAVES EARL G SR C/O EARL G. GRAVES LIMITED 130 5TH STREET NEW YORK, NY 10011	Х						

## Signatures

/s/Christopher M. Kelly, as attorney-in-fact for Earl G. Graves, Sr. pursuant to a Power of Attorney	07/01/2005
Signature of Reporting Person	Date

# **Explanation of Responses:**

(1) Includes 3 shares received June 30, 2005 pursuant to a dividend reinvestment feature of the Issuer's directors compensation program.

(2) 1-for-1 conversion.

(3) 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.

(4) 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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<sup>\*</sup> 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).