| 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

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

| (Thit of Type Responses) | | | | | | | | 1 | | | |
|--|--|--|-----------------------------------|-------|-------------|---|---|--------------------------|--|--|--|
| 1. Name and Address of Reporting Po KRONICK SUSAN D | 2. Issuer Name and FEDERATED DE [FD] | | | ••• | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director10% Owner XOfficer (give title below)Other (specify below) | | | | | |
| (Last) (First) C/O FEDERATED DEPARTM WEST SEVENTH STREET | TED DEPARTMENT STORES, 7 07/11/2006 | | | | | | | Vice Chair | | | |
| (Street) CINCINNATI, OH 45202 | | 4. If Amendment, Da | te 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 | 3. Transact Code (Instr. 8) | tion | | | | Owned Following Reported | 6. Ownership Form: | 7. Nature of Indirect Beneficial | |
| | | (Month/Day/Year) | Code | v | Amount | (A) or (D) | Price | × , | Direct (D) or Indirect (I) (Instr. 4) | Ownership (Instr. 4) | |
| Common Stock | 07/11/2006 | | А | | 50,000 | А | \$ 0 | 81,050 <u>(1)</u> | D | | |
| Common Stock | | | | | | | | 3,579 <u>(2)</u> | 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

| | (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | |
|---|--|--------------------------|---|------|---|---------|--|---|--------------------|--|-------------------------------------|--------------------------------------|--|---|------------|
| | Conversion | Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | Code |) | | | 6. Date Exerc Expiration Da (Month/Day/ | ite | 7. Title and Amount of Underlying Securities | | Derivative Security (Instr. 5) | Securities Beneficially Owned Following Reported Transaction(s) | Ownership Form of Derivative Security: Direct (D) or Indirect (I) | Beneficial |
| | | | | Code | v | (A) | | | Expiration Date | Title | Amount or Number of Shares | | (Instr. 4) | (Instr. 4) | |
| Option to Purchase Common Stock | | 07/11/2006 | | А | | 200,000 | | 07/11/2009 | 07/11/2016 | Common Stock | 200,000 | \$ 0 | 200,000 | D | |

Reporting Owners

| | Relationships | | | | | | | |
|---|---------------|-----------|------------|-------|--|--|--|--|
| Reporting Owner Name / Address | Director | 10% Owner | Officer | Other | | | | |
| KRONICK SUSAN D C/O FEDERATED DEPARTMENT STORES 7 WEST SEVENTH STREET CINCINNATI, OH 45202 | | | Vice Chair | | | | | |

Signatures

/s/ Christopher M. Kelly, as attorney-in-fact for Susan D. Kronick pursuant to a Power of Attorney Date **Signature of Reporting Person

07/13/2006

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) On June 9, 2006, the common stock of the Issuer split 2-for-1, resulting in the reporting person's ownership of 15,252 additional shares of common stock.

(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 July 12, 2006 by \$35.95, the stock price of such date.

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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