FORM 4	-
--------	---

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

1. Name and Address of Reporting Person [*] GROVE JANET			2. Issuer Name and FEDERATED [[FD]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director				
			3. Date of Earliest 7 03/02/2007	Transaction	(Mo	nth/Day/	Year)	Vice Chair				
(Street) CINCINNATI, OH 45202			4. If Amendment, Date 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									
(Instr. 3)		2. Transaction Date (Month/Day/Year)		(Instr. 8)		(A) or D	curities Acquired or Disposed of (D) .: 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	Ownership Form:	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		03/02/2007		М		30,000	А	\$ 19.0312	30,262	D		
Common Stock		03/02/2007		М		42,000	А	\$ 25.625	72,262	D		
Common Stock		03/02/2007		S		30,000	D	\$ 44.3126	42,262	D		
Common Stock		03/02/2007		S		42,000	D	\$ 44.3097	262	D		
Common Stock									453 (1)	I	By 401(k) Plan	
Reminder: Report on a	separate line for ea	ach class of securitie	s beneficially owned	d directly or	r indi	rectly.						
					Pers	sons wh	o resp	ond to th	e collection of information	SEC	1474 (9-02)	

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)														
Security	Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transact Code	tion	5. N of Der Seco Acq (A) Disp (D)	lumber ivative urities juired or posed of tr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		Derivative Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s)	Ownership Form of Derivative Security: Direct (D) or Indirect	Beneficial
				Code	v	(A)	(D)	Date Exercisable	Expiration Date		Amount or Number of Shares				
Options to Purchase Common Stock		03/02/2007		М			30,000 (<u>2</u>)	03/26/2003	03/26/2009	Common Stock	30,000 (2)	\$ 0	0	D	
Options to Purchase Common Stock	(3)	03/02/2007		М			42,000 <u>(3)</u>	<u>(4)</u>	03/27/2008	Common Stock	42,000 (<u>3</u>)	\$ 0	0	D	

Reporting Owners

Denerting Orman Name (Address	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
GROVE JANET C/O FEDERATED DEPARTMENT STORES INC 7 WEST SEVENTH STREET CINCINNATI, OH 45202			Vice Chair					

Signatures

/s/Christopher M. Kelly, as attorney-in-fact for Janet Grove pursuant to a Power of Attorney	03/06/2007
-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) 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 2, 2007 by \$44.25, the stock price of such date.
- (2) This option grant was previously reported as covering a total of 15,000 shares at an exercise price of \$38.0625, but was adjusted to reflect the Issuer's stock split that occurred on June 9, 2006.

(3) This option grant was previously reported as covering a total of 42,000 shares at an exercise price of \$51.25, but was adjusted to reflect the Issuer's stock split that occurred on June 9, 2006.

(4) Options became exercisable as follows: 21,000 on March 27, 2001 and 21,000 on March 27, 2002.

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.