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

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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

1. Name and Address of Reporting CODY THOMAS G	2. Issuer Name and FEDERATED [[FD]			0,0		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director				
(Last) (First) C/O FEDERATED DEPART INC., 7 WEST SEVENTH S	3. Date of Earliest 7 03/02/2007	Transaction	(Mo	nth/Day/Ye	ear)	ļ	vice chair			
(Street) CINCINNATI, OH 45202	4. If Amendment, I	Date Origina	al Fil	ed(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 - N	on-D	erivative S	Securit	ies Acqui	red, Disposed of, or Beneficially Ow	ned	
1.Title of Security (Instr. 3)	Date (Month/Day/Year)	Execution Date, if	Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Beneficially Owned Following Reported Transaction(s)	Ownership Form:	Beneficial
			Code	v	Amount	(A) or (D)	Price	(Instr. 3 and 4)	Direct (D) Ow or Indirect (In: (I) (Instr. 4)	
Common Stock	03/02/2007		М		120,000	А	\$ 25.625	172,906 (1)	D	
Common Stock	03/02/2007		S		120,000	D	\$ 44.4177	52,906	D	
Common Stock								2,602 (2)	I	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 SEC 1474 (9-02)

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)															
1.	Title of	2.	3. Transaction	3A. Deemed	4.	4. 5. Number of		6. Date Exercisable and		7. Title and Amount		8. Price of	9. Number of	10.	11. Nature	
De	rivative	Conversion	Date	Execution Date, if	Transact	ction Derivative		Expiration Date		of Underlying		Derivative	Derivative	Ownership	of Indirect	
Se	curity	or Exercise	(Month/Day/Year)		Code				(Month/Day/Year)				Security	Securities	Form of	Beneficial
(In	/	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)				(Instr. 3 and 4)		· /		Derivative	1
		Derivative					or Disposed							(Instr. 4)		
		Security				of (D)					0	Direct (D)				
							(Instr. 3, 4,							1	or Indirect	
						-	and	15)					Transaction(s)	< / </td <td></td>		
												Amount		(Instr. 4)	(Instr. 4)	
										Expiration	Title	or				
					C . 1.	3.7			Exercisable	Date		Number				
					Code	v	(A)	(D)				of Shares				
OI	otions															
to																
Pu	irchase	\$ 25.625	03/02/2007		М			120,000	<u>(4)</u>	03/27/2008	Common	120,000	\$ 0	0	D	
	ommon	<u>(3)</u>	03/02/2007		111			<u>(3)</u>	<u></u>	03/2//2008	Stock	<u>(3)</u>	\$0	0	D	
	ock															
50	OUK															

Reporting Owners

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
CODY THOMAS G 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 Thomas G. Cody pursuant to a Power of Attorney

-*Signature of Reporting Person

03/06/2007 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).

On June 9, 2006, the common stock of the Issuer split 2-for-1, resulting in the reporting person's ownership of 26,453 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 March 2, 2007 by \$44.25, the stock price of such date.

(3) This option grant was previously reported as covering a total of 120,000 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) The options became exercisable as follows: 60,000 on March 27,2001 and 60,000 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.

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