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

(Print or Type Respons	es)											
1. Name and Address KRONICK SUSAN	2. Issuer Name an FEDERATED D [FD]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X_Officer (give title below) Other (specify below)						
(Last) C/O FEDERATED WEST SEVENTH	3. Date of Earliest 7 03/09/2007	Fransaction	(Mo	nth/Day/	Year)	Vice Chair						
CINCINNATI, OH	4. If Amendment, I	Date Origina	al Fil	ed(Month/I	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 Acqui						ired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Yea			Execution Date, if any	(Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 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		03/09/2007		М		50,000	А	\$ 19.0312	131,050	D		
Common Stock		03/09/2007		М		3,800	А	\$ 14.285	134,850	D		
Common Stock		03/09/2007		S		53,800	D	\$ 44.50	81,050	D		
Common Stock		03/12/2007		М		32,000	А	\$ 16.2187	113,050	D		
Common Stock		03/12/2007		М		28,700	А	\$ 14.285	141,750	D		
Common Stock		03/12/2007		S		60,700	D	\$ 44.50	81,050	D		
Common Stock									3,594 (1)	I	By 401(k) Plan	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

	(e.g., puts, calls, warrants, options, convertible securities)														
Security (Instr. 3)	Conversion	Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Code		of		6. Date Exerc Expiration Da (Month/Day/ [\]	ite	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Ownership Form of Derivative Security: Direct (D) or Indirect	Beneficial
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options to Purchase Common Stock		03/09/2007		М			50,000 <u>(2)</u>	03/26/2003	03/26/2009	Common Stock	50,000 <u>(2)</u>	\$ 0	0	D	
Options to Purchase Common Stock	\$ 14.285 (3)	03/09/2007		М			3,800 (<u>3)</u>	03/28/2004	03/28/2013	Common Stock	3,800 (3)	\$ 0	126,200	D	
Options to Purchase Common Stock	\$ 16.2187 <u>(4)</u>	03/12/2007		М			32,000 <u>(4)</u>	02/25/2004	02/25/2010	Common Stock	32,000 <u>(4)</u>	\$ 0	0	D	
Options to															

Purchase \$ 14.285	03/12/2007	М	28,700	03/28/2004	03/28/2013	Common	28,700	\$ 0	97,500	D	
Common (3)			<u>(3)</u>			Stock	<u>(3)</u>				
Stock											

Reporting Owners

	Relationships							
Reporting Owner Name / Address		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	03/12/2007
-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 9, 2007 by \$44.49, the stock price of such date.
- (2) This option grant was previously reported as covering a total of 25,000 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 65,000 shares at an exercise price of \$28.57, but was adjusted to reflect the Issuer's stock split that occurred on June 9, 2006.
- (4) This option grant was previously reported as covering a total of 16,000 shares at an exercise price of \$32.4375, but was adjusted to reflect the Issuer's stock split that occurred on June 9, 2006.

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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