

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person LUNDGREN TERRY J			2. Issuer Name and Ticker or Trading Symbol FEDERATED DEPARTMENT STORES INC /DE/ [FD]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman, President & CEO		
(Last) (First) (Middle) C/O FEDERATED DEPARTMENT STORES, INC., 7 WEST SEVENTH STREET			3. Date of Earliest Transaction (Month/Day/Year) 03/22/2007					
(Street) CINCINNATI, OH 45202			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (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) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/22/2007		M		225,000	A	\$ 25.625	483,168	D	
Common Stock	03/22/2007		S		5,000	D	\$ 46	478,168	D	
Common Stock	03/22/2007		S		37,300	D	\$ 46.01	440,868	D	
Common Stock	03/22/2007		S		4,600	D	\$ 46.02	436,268	D	
Common Stock	03/22/2007		S		2,100	D	\$ 46.03	434,168	D	
Common Stock	03/22/2007		S		6,100	D	\$ 46.04	428,068	D	
Common Stock	03/22/2007		S		23,200	D	\$ 46.05	404,868	D	
Common Stock	03/22/2007		S		7,300	D	\$ 46.06	397,568	D	
Common Stock	03/22/2007		S		11,200	D	\$ 46.07	386,368	D	
Common Stock	03/22/2007		S		5,400	D	\$ 46.08	380,968	D	
Common Stock	03/22/2007		S		6,600	D	\$ 46.09	374,368	D	
Common Stock	03/22/2007		S		8,400	D	\$ 46.10	365,968	D	
Common Stock	03/22/2007		S		12,100	D	\$ 46.11	353,868	D	
Common Stock	03/22/2007		S		5,700	D	\$ 46.12	348,168	D	
Common Stock	03/22/2007		S		6,000	D	\$ 46.13	342,168	D	
Common Stock	03/22/2007		S		8,400	D	\$ 46.14	333,768	D	
Common Stock	03/22/2007		S		10,200	D	\$ 46.15	323,568	D	
Common Stock	03/22/2007		S		4,300	D	\$ 46.16	319,268	D	
Common Stock	03/22/2007		S		1,200	D	\$ 46.17	318,068	D	
Common Stock	03/22/2007		S		3,800	D	\$ 46.18	314,268	D	
Common Stock	03/22/2007		S		9,200	D	\$ 46.20	305,068	D	
Common Stock	03/22/2007		S		3,800	D	\$ 46.21	301,268	D	
Common Stock	03/22/2007		S		7,000	D	\$ 46.22	294,268	D	
Common Stock	03/22/2007		S		900	D	\$ 46.23	293,368	D	

Common Stock	03/22/2007		S		1,000	D	\$ 46.24	292,368	D	
Common Stock	03/22/2007		S		1,200	D	\$ 46.25	291,168	D	
Common Stock	03/22/2007		S		1,800	D	\$ 46.26	289,368	D	
Common Stock	03/22/2007		S		8,700	D	\$ 46.30	280,668	D	
Common Stock	03/22/2007		S		4,100	D	\$ 46.31	276,568	D	

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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options to Purchase Common Stock	\$ 25.625 (1)	03/22/2007		M		225,000 (1)	(2)	03/27/2008	Common Stock	225,000 (1)	\$ 0	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUNDGREN TERRY J C/O FEDERATED DEPARTMENT STORES, INC. 7 WEST SEVENTH STREET CINCINNATI, OH 45202	X		Chairman, President & CEO	

Signatures

/s/Christopher M. Kelly, as attorney-in-fact for Terry J. Lundgren pursuant to a Power of Attorney

Signature of Reporting Person

03/23/2007

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).
- (1) This option grant was previously reported as covering a total of 150,000 shares at an exercise price of \$51.25, but was adjusted to reflect the Issuer's stock split that occurred on June 9, 2006.
- (2) Options became exercisable as follows: 37,500 on March 27, 1999, 37,500 on March 27, 2000, 75,000 on March 27, 2001 and 75,000 on March 27, 2002.

Remarks:

This Form 4 represents 1 of 2 forms being filed to capture all the transactions of the reporting person on March 22, 2007.

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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