

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 11-K

☒ ANNUAL REPORT PURSUANT TO SECTION 15(D) OF THE  
SECURITIES AND EXCHANGE ACT OF 1934 [FEE REQUIRED]

For fiscal year ended December 31, 1995

☐ TRANSITION REPORT PURSUANT TO SECTION 15(D)  
OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE  
REQUIRED]

Commission file number : 1-13536

A. Full title of the plan and the address of the  
plan, if different from that of the issuer named below:  
Broadway Stores, Inc. 401(K) Savings & Investment Plan.

B. Name of issuer of the securities held pursuant to  
the plan and the address of its principal executive office:

Federated Department Stores, Inc.  
151 West 34th Street  
New York, New York 10001

and

7 West Seventh Street  
Cincinnati, Ohio 45202

BROADWAY STORES, INC.  
401(K) SAVINGS & INVESTMENT PLAN  
Financial Statements and Schedules  
December 31, 1995 and 1994

With Independent Auditors' Report Thereon

BROADWAY STORES INC. 401(K) SAVINGS & INVESTMENT PLAN

December 31, 1995 and 1994

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## Independent Auditors' Report

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December 31, 1995 and 1994

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December 31, 1995 and 1994

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## Independent Auditors' Report

Pension and Profit Sharing Committee  
Federated Department Stores, Inc.

Broadway Stores, Inc. 401(K) Savings & Investment Plan  
We have audited the accompanying statement of net assets available for benefits of the Broadway Stores, Inc. 401(K) & Investment Plan as of December 31, 1995, and the related statement of changes in net assets available for benefits for the year then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit. The accompanying financial statements of the Broadway Stores, Inc. 401(K) Savings & Investment Plan as of December 31, 1994 and for the year then ended were audited by other auditors whose report thereon dated June 23, 1995 expressed an unqualified opinion on those statements.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the 1995 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 1995 and the changes in net assets available for benefits for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of Investments and Reportable Transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by

the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The Fund Information in the statements of net assets available for benefits and the statements of changes in net assets available for benefits is presented for purposes of additional analysis rather than to present the net assets available for benefits and changes in net assets available for benefits of each fund. The supplemental schedules and Fund Information have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG Peat Marwick LLP

Cincinnati, Ohio  
June 24, 1996

<TABLE>

BROADWAY STORES, INC. 401 (K) SAVINGS & INVESTMENT PLAN

Statement of Net Assets Available for Benefits, with Fund Information

December 31, 1995

<CAPTION>

	Money Market Fund	Bond Fund	Company Equity Fund	Neiman Marcus Broadway Common Stock	Group Preferred Stock	Common Total		
	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Assets:								
Investments, at fair value:								
Common/collective trusts	\$ 20,497,014	\$ 2,997,959	\$ 6,976,209	\$ 513	\$ 7,220	\$ 13,582	\$ 30,492,497	
Corporate stock - preferred	-	-	-	-	64,312	-	64,312	
Corporate stock - common	-	-	-	3,626,921	-	6,188,561	9,815,482	
Total investments	20,497,014	2,997,959	6,976,209	3,627,434	71,532	6,202,143	40,372,291	
Receivables:								
Employer contributions	-	-	-	410,871	-	-	410,871	
Due from (to) other funds	(64,644)	17,067	44,621	2,956	-	-	-	
Interest and dividends	105,125	1	4	9,509	35	56	114,730	
Total receivables	40,481	17,068	44,625	423,336	35	56	525,601	
Total assets	20,537,495	3,015,027	7,020,834	4,050,770	71,567	6,202,199	40,897,892	
Liabilities:								
Trustee and management fees payable	7,740	1,024	2,845	-	-	-	11,609	
Net assets available for benefits	\$ 20,529,755	\$ 3,014,003	\$ 7,017,989	\$ 4,050,770	\$ 71,567	\$ 6,202,199	\$ 40,886,283	

The accompanying notes are an integral part of these financial statements.

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(Continued)

BROADWAY STORES, INC. 401(K) SAVINGS & INVESTMENT PLAN

Statement of Net Assets Available for Benefits, with Fund Information

December 31, 1994

<CAPTION>

					Neiman Marcus			
	Money Market	Bond	Company	Broadway	Group			
	Fund	Fund	Equity	Common	Preferred	Common		
	Fund	Fund	Fund	Stock	Stock	Stock	Total	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	
Assets:								
Investments, at fair value:								
Common/collective trusts	\$ 22,141,380	\$ 2,575,961	\$ 4,434,266	\$ 6,798	\$ 7,906	\$ 28,072	\$29,194,383	
Corporate stock - preferred	-	-	-	-	1,005,699	-	1,005,699	
Corporate stock - common	-	-	-	3,884,545	-	4,832,055	8,716,600	
Total investments	22,141,380	2,575,961	4,434,266	3,891,343	1,013,605	4,860,127	38,916,682	
Receivables:								
Employer contributions	-	-	-	507,002	-	-	507,002	
Other	-	-	-	33	1,361	77	1,471	
Total receivables	-	-	-	507,035	1,361	77	508,473	
Total assets	22,141,380	2,575,961	4,434,266	4,398,378	1,014,966	4,860,204	39,425,155	
Liabilities:								
Trustee and management fees payable	8,399	886	1,797	-	-	-	11,082	
Net assets available for benefits	\$ 22,132,981	\$ 2,575,075	\$ 4,432,469	\$ 4,398,378	\$ 1,014,966	\$ 4,860,204	\$39,414,073	

The accompanying notes are an integral part of these financial statements.

</TABLE>

<TABLE>

BROADWAY STORES, INC. 401(K) SAVINGS & INVESTMENT PLAN

Statement of Changes In Net Assets Available for Benefits,  
with Fund Information

Year Ended December 31, 1995

<CAPTION>

					Neiman Marcus			
	Money Market	Bond	Company	Broadway	Group			
	Fund	Fund	Equity	Common	Preferred	Common		
	Fund	Fund	Fund	Stock	Stock	Stock	Total	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	
Additions:								
Net investment income (loss):								
Net appreciation (depreciation)								
in fair value of investments	\$ -	\$ 466,165	\$ 1,787,250	\$ (169,024)	\$ (895,668)	\$ 2,789,418	\$ 3,978,141	
Interest and dividends	1,311,382	14	41	(17)	7	17,872	1,329,299	
Net investment income (loss)	1,311,382	466,179	1,787,291	(169,041)	(895,661)	2,807,290	5,307,440	
Contributions:								
Employee	1,019,266	437,022	1,055,618	104,808	-	-	2,616,714	
Employer	-	-	410,871	-	-	410,871		
Total contributions	1,019,266	437,022	1,055,618	515,679	-	-	3,027,585	
Total additions	2,330,648	903,201	2,842,909	346,638	(895,661)	2,807,290	8,335,025	
Deductions:								
Distributions	4,633,031	463,376	931,470	271,049	18,559	470,175	6,787,660	
Administrative expense (note 6)	48,596	7,512	19,047	-	-	-	75,155	
Total deductions	4,681,627	470,888	950,517	271,049	18,559	470,175	6,862,815	
Interfund transfers	747,753	6,615	693,128	(423,197)	(29,179)	(995,120)	-	
Net increase (decrease)	(1,603,226)	438,928	2,585,520	(347,608)	(943,399)	1,341,995	1,472,210	

Net assets available for benefits:

Beginning of year	22,132,981	2,575,075	4,432,469	4,398,378	1,014,966	4,860,204	39,414,073
End of year	\$ 20,529,755	\$ 3,014,003	\$ 7,017,989	\$ 4,050,770	\$ 71,567	\$ 6,202,199	\$ 40,886,283

The accompanying notes are an integral part of these financial statements.

</TABLE>

<TABLE>

(Continued)

BROADWAY STORES, INC. 401(K) SAVINGS & INVESTMENT PLAN

Statement of Changes In Net Assets Available for Benefits,  
with Fund Information

Year Ended December 31, 1994

<CAPTION>

				Neiman Marcus			
	Money Market Fund	Bond Fund	Company Equity Fund	Broadway Common Stock	Group Preferred Stock	Common Total	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Additions:							
Net investment income (loss):							
Net appreciation (depreciation)							
in fair value of investments	\$ 989,779	\$ (76,571)	\$ 37,272	\$ (997,090)	\$ (928,113)	\$ (2,293,403)	\$ (3,268,126)
Interest and dividends	-	-	-	-	82,406	82,406	
Net investment income (loss)	989,779	(76,571)	37,272	(997,090)	(928,113)	(2,210,997)	(3,185,720)
Contributions:							
Employee	1,128,715	562,741	1,199,057	159,178	-	-	3,049,691
Employer	-	-	507,002	-	-	507,002	
Total contributions	1,128,715	562,741	1,199,057	666,180	-	-	3,556,693
Total additions	2,118,494	486,170	1,236,329	(330,910)	(928,113)	(2,210,997)	370,973
Deductions -							
Distributions	6,040,296	359,173	716,211	798,941	167,959	930,292	9,012,872
Transfers between funds	1,071,128	(39,452)	149,459	(501,917)	(141,675)	(537,543)	-
Net increase (decrease)	(2,850,674)	87,545	669,577	(1,631,768)	(1,237,747)	(3,678,832)	(8,641,899)
Net assets available for benefits:							
Beginning of year	24,983,655	2,487,530	3,762,892	6,030,146	2,252,713	8,539,036	48,055,972
End of year	\$ 22,132,981	\$ 2,575,075	\$ 4,432,469	\$ 4,398,378	\$ 1,014,966	\$ 4,860,204	\$ 39,414,073

The accompanying notes are an integral part of these financial statements.

</TABLE>

(Continued)

BROADWAY STORES, INC. 401(K) SAVINGS & INVESTMENT PLAN

Notes to Financial Statements

December 31, 1995 and 1994

## 1. Description of the Plan

The following brief description of the Broadway Stores, Inc. 401(K) Savings & Investment Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

### General

The Plan is sponsored by Broadway Stores, Inc. ("Broadway"). The Plan, which was amended and restated as of February 9, 1993, is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

All of the common stock of Broadway was acquired by Federated Department Stores, Inc. ("Federated") on October 11, 1995 pursuant to a merger (the "First Merger") in which each outstanding share of Broadway common stock was converted into 0.27 shares of Federated common stock and each outstanding share of Broadway preferred stock was converted into one one-thousandth of a share of new Broadway preferred stock. Each one one-thousandth of an outstanding share of new Broadway preferred stock was subsequently converted into \$0.50 in cash pursuant to a merger (the "Second Merger") on April 17, 1996.

In these notes and accompanying financial statements, the "Company" refers to Broadway prior to the First Merger date and to Federated subsequent to that date.

### Eligibility and Vesting

Employees are generally eligible for participation in the Plan after one year of service of at least 1,000 hours. Participants are fully vested in the value of their contributions at all times. Participants become vested in their allocated share of employer contributions in 20% increments after three years and become fully vested after seven years of credited service or upon reaching normal retirement age while employed.

### Participant Accounts

Within limits set out in Section 401(K) of the Internal Revenue Code ("the Code"), participants may elect to contribute to the Plan between two and twelve percent of their pre-tax compensation; provided, however, that if the employee is a highly compensated employee for purposes of Section 414 (q) of the Code, contribution rates are limited to between two and six percent of pre-tax compensation. The Plan provides for participants to change the rate of contribution, suspend contributions or resume contributions effective as of the first payday in the month following the election. Participants' contributions and earnings thereon are fully vested at all times; however, certain withdrawal restrictions apply under the Code to contributions of participants continuing in the service of the Company.

The Company matches contributions at a rate of 25% of the participant's pretax contributions up to 6% of compensation earned (subject to limitations for certain highly compensated employees). Company matching contributions are invested in shares of Company common stock. Matching contributions will only be made if the participant is employed by the Company and eligible to participate in the Plan on December 31 of the applicable year.

(Continued)

December 31, 1995 and 1994

2. Summary of Significant Accounting Policies

a) Basis of Presentation

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

b) Investments

Investments are reported at fair value as determined by quoted market prices on an active market. Corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. The investment in Broadway preferred stock (which was converted to cash effective April 17, 1996 as described in Note 1) is valued at estimated fair market value. Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses on the sale of securities are reported on the average cost method. Cost for this purpose is historical cost and, in the case of Federated common stock held by the Plan, reflects the historical cost of the Broadway common stock that was converted into Federated common stock pursuant to the First Merger.

Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis.

c) Obligations to Withdrawing Participants

Net assets available for benefits include \$831,634 and \$1,171,099 for amounts owing to withdrawing participants as of December 31, 1995 and 1994, respectively. These amounts are reflected as liabilities on the Plan's Form 5500.

d) Employer Contribution Receivable

Employer contribution receivable of \$410,871 and \$507,002 at December 31, 1995 and 1994, respectively represent the Company matching contributions to be made to the Trust in the form of cash to purchase shares of Company common stock for the 1995 plan year and in the form of 69,691 newly issued shares of Broadway common stock with a cost basis of \$7.275 per share for the 1994 plan year.

e) Use of estimates

The Plan administrator has made a number of estimates and assumptions relating to the preparation of these financial statements. Actual results could differ from these estimates.

f) Reclassifications

Certain amounts in the 1994 financial statements have been reclassified to conform with the current year presentation.

(Continued)

BROADWAY STORES, INC. 401(K) SAVINGS & INVESTMENT PLAN

Notes to Financial Statements - Continued

December 31, 1995 and 1994

3. Investments

The Company is party to a trust agreement with the trustee with respect to the operation of the Plan and the establishment and management of the trust fund. The trustee invests all contributions to the Plan among several investment funds. The money market fund invests in highly liquid, short maturity and high credit quality securities. The bond fund invests principally in fixed income securities included in the Lehman Brothers Aggregate Bond Index. The equity fund invests principally in common stocks of those companies included in the Standard & Poor's 500 Stock Price Index. The Company common stock fund was invested in Broadway common stock prior to the First Merger and in Federated common stock subsequent to that date. No additional investments may be made in shares of preferred stock or Neiman Marcus Group common stock. All Company contributions are directed to the Company common stock fund.

4. Plan Termination

Although the Company has not expressed an intent to terminate the Plan, it may do so at any time. In the event the Plan is terminated, the Company would have no further obligation to make contributions, and all sums credited to individual accounts (after expenses) would be distributed to participants.

5. Federal Income Tax

The Plan obtained its latest determination letter on November 24, 1995 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with applicable requirements of the Code. While the plan has been amended since receiving such determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

6. Administrative Expenses

Various expenses, such as investment management and trustee fees, are paid by the Plan.

Pursuant to the requirements of the Securities and Exchange Act of 1934, the members of the Pension and Profit Sharing Committee (which is the administrative committee for the Broadway Stores, Inc. 401(K) Savings & Investment Plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

BROADWAY STORES, INC.  
401(K) SAVINGS & INVESTMENT PLAN

Dated: July 1, 1996      By: /s/ John R. Sims  
John R. Sims  
Chairman of the Pension and Profit  
Sharing Committee



<TABLE>

Schedule 1

BROADWAY STORES, INC. 401(K) SAVINGS & INVESTMENT PLAN

Schedule of Investments

December 31, 1995

<CAPTION>

Units	Description	Market Cost	Value
<C>	<S>	<C>	<C>
Bankers Trust			
20,306,709.280	Pyramid Discretionary Cash Fund	\$20,306,709	\$20,306,709
Bankers Trust			
Pyramid Directed Account			
211,619.350	Cash Fund	211,619	211,619
Federated Department Stores, Inc.			
133,098.000	Common Stock	26,450,729(a)	3,626,921(b)
Broadway Stores, Inc.			
411.600	Preferred Series A Stock	2,799,066(c)	64,313(d)
Neiman Marcus Group, Inc.			
263,343.000	Common Stock	3,470,714	6,188,561
Bankers Trust Pyramid			
5,051.688	Equity Index Fund	5,182,036	6,976,209
Bankers Trust Broad Market			
1,693,972.600	Fixed Income Fund	2,571,537	2,997,959
		<u>\$60,992,410</u>	<u>\$40,372,291</u>

- 
- a) Reflects the historical cost of shares of Broadway common stock that were converted into shares of Federated common stock, at a ratio of 1.0 to 0.27, pursuant to the First Merger.
- b) Reflects the market value, as of December 31, 1995, of shares of Federated common stock into which shares of Broadway common stock were converted pursuant to the First Merger.
- c) Reflects the historical cost of shares of Broadway preferred stock that were converted into shares of new Broadway preferred stock, at a ratio of 1.0 to 0.001, pursuant to the First Merger. Subsequent to December 31, 1995, all shares of new Broadway preferred stock were converted, pursuant to the Second Merger, into cash in an amount equal to \$0.50 per one one-thousandth of a share.
- d) Reflects the estimated fair market value of the shares of new Broadway preferred stock into which shares of Broadway preferred stock were converted pursuant to the First Merger.

</TABLE>

<TABLE>

Schedule 2

BROADWAY STORES, INC. 401 (K) SAVINGS & INVESTMENT PLAN

# Schedule of Reportable Transactions

Year Ended December 31, 1995

<CAPTION>

Description of Asset	Total	Proceeds From Purchases	Cost of Sales	Net Gain (Loss) on Sales	Sales
<S>	<C>	<C>	<C>	<C>	
Bankers Trust Co., N.A. Pyramid Discretionary Cash Fund	\$3,634,233	\$5,367,648	\$5,367,648	\$	-
Bankers Trust Co., N.A. Directed Account Cash Fund	3,282,165	3,178,449	3,178,449		-
Bankers Trust Co., N.A. Pyramid Equity Index Fund		1,906,213	1,151,512	946,275	205,237
Broadway Stores, Inc. Common Stock		168,279	448,777	5,481,945	(5,033,168)

</TABLE>

## CONSENT OF INDEPENDENT AUDITORS

The Board of Directors  
Federated Department Stores, Inc.

We consent to incorporation by reference in this Registration Statement No. 33-88240 on Form S-8 of Federated Department Stores, Inc. of our report dated June 24, 1996, relating to the statements of net assets available for benefits of Broadway Stores, Inc. 401(K) Savings and Investment Plan as of December 31, 1995, and the related statement of changes in net assets available for benefits for the year then ended, which report appears in the December 31, 1995 Annual Report on Form 11-K of Broadway Stores, Inc. 401(K) Savings and Investment Plan.

/s/ KPMG Peat Marwick LLP  
KPMG Peat Marwick LLP

Cincinnati, Ohio  
June 27, 1996