

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G  
Under the Securities Exchange Act of 1934  
(Amendment No. )\*

FEDERATED DEPARTMENT STORES

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

31410H10-1

(CUSIP Number)

Check the following if a fee is being paid with this statement   . (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SEC 1745 (10-88)

CUSIP No. 31410H10-1		SCHEDULE 13G	
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1. Name of Reporting Person			
S.S. or I.R.S. Identification No. of Above Person			
ARK ASSET MANGEMENT CO., INC.			
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2. Check the Appropriate Box if a Member of a Group * (a)			
(b)			
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3. SEC Use Only			
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4. Citizenship or Place of Organization			
New York			
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5. Sole Voting Power		8,043,760 SHARES	
Number Of Shares			
6. Shared Voting Power		NONE	
Beneficially			
Owned By			

	7. Sole Dispositive Power 11,030,960 SHARES
Each	
Reporting Person	8. Shared Dispositive Power NONE
With	
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9. Aggregate Amount Beneficially Owned by Each Reporting Person	
11,030,960 SHARES	
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10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares*	
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11. Percent of Class Represented by Amount in Row 9 5.26%	
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12. Type of Reporting Person*	
I.A.	
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\*See Instruction Before Filling Out

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The filing of this statement shall not be construed as an admission that Ark Asset Management Co., Inc. is the beneficial owner of the securities covered by such statement.

- ITEM 1 (a). Name of Issuer  
FEDERATED DEPARTMENT STORES
- ITEM 1 (b). Address of Issuer  
7 WEST SEVENTH STREET  
CINCINNATI, OH. 45202
- ITEM 2 (a). Name of Person Filing  
ARK ASSET MANAGEMENT CO., INC.
- ITEM 2 (b). Address of Principal Business Office  
125 Broad Street  
New York, N.Y. 10004
- ITEM 2 (c). Place of Organization.  
New York
- ITEM 2 (d). Title of Class of Securities  
Common Stock
- ITEM 2 (e). Cusip Number  
31410H10-1
- ITEM 3. (a) Ark Asset Management Co., Inc. is an investment advisor registered under Section 203 of the Investment Advisers Act of 1940.
- ITEM 4. Ownership
- (a) Amount Beneficially owned 11,030,960 shares  
(b) Percent of Class: 5.26%

(c) Number of shares as to which such person has:

(1) Sole power to vote: 8,043,760 shares

(2) Shared power to vote: NONE

(3) Sole power to dispose of or to direct  
the disposition of: 11,030,960 shares

(4) Shared power to dispose or to direct the  
disposition of: NONE

ITEM 5. Ownership of Five Percent or Less of a Class

Not Applicable

ITEM 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

ITEM 7. Identification and Classification of the Subsidiary Which Acquired  
the Security Being Reported on by the Parent Holding Company

Not Applicable

ITEM 8. Identification and Classification of Members of the Group

Not Applicable

ITEM 9. Notice of Dissolution of Group

Not Applicable

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ITEM 10. CERTIFICATION

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief that the information set forth in this statement is true, complete and correct.

Date: February 4,1999

Name: Lauri London  
Title:General Counsel

