

FEDERATED DEPARTMENT STORES INC /DE/
 Form 4
 September 14, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 GROVE JANET

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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Vice Chair

C/O FEDERATED DEPARTMENT STORES INC, 7 WEST SEVENTH STREET

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

CINCINNATI, OH 45202

(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)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	09/12/2006		M		42,000	A	\$ 25.625	42,262 ⁽¹⁾	D	
Common Stock	09/12/2006		S		42,000	D	\$ 41.0631	262	D	
Common Stock								450 ⁽²⁾	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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SEC 1474 (9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option to Purchase Common Stock	\$ 25.625 (3)	09/12/2006		M	42,000 (3)	(4) 03/27/2008	Common Stock 42,000 (3)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GROVE JANET
C/O FEDERATED DEPARTMENT STORES INC
7 WEST SEVENTH STREET
CINCINNATI, OH 45202

Vice Chair

Signatures

/s/Padma Tatta Cariappa, as attorney-in-fact for Janet Grove pursuant to a Power of Attorney

09/14/2006

__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) On June 9, 2006, the common stock of the Issuer split 2-for-1, resulting in the reporting person's ownership of 131 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 September 12, 2006 by \$41.00, the stock price of such date.
- (3) The option was previously reported as covering 42,000 shares at an exercise price of \$51.25 per share, but was adjusted to reflect the Issuer's stock split that occurred on June 9, 2006.
- (4) Options became exercisable as follows: 21,000 on March 27, 1999 and 21,000 on March 27, 2000.

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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