

FEDERATED DEPARTMENT STORES INC /DE/

Form 4

February 28, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BELSKY JOEL A

(Last) (First) (Middle)

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

(Street)

CINCINNATI, OH 45202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
FEDERATED DEPARTMENT
STORES INC /DE/ [FD]

3. Date of Earliest Transaction
(Month/Day/Year)
02/24/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Vice President and Controller

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

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	02/24/2006		M		7,000	A	\$ 51.25	7,000	D
Common Stock	02/24/2006		M		3,500	A	\$ 42.85	10,500	D
Common Stock	02/24/2006		M		3,750	A	\$ 42.68	14,250	D
Common Stock	02/24/2006		M		750	A	\$ 50.01	15,000	D
	02/24/2006		S		15,000	D		0	D

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Common Stock \$ 70.1989

Common Stock 1,284 ⁽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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(9-02)

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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Option to Purchase Common Stock	\$ 51.25	02/24/2006		M	7,000	⁽²⁾ 03/27/2008	Common Stock	7,000
Option to Purchase Common Stock	\$ 42.85	02/24/2006		M	3,500	⁽³⁾ 03/23/2011	Common Stock	3,500
Option to Purchase Common Stock	\$ 42.68	02/24/2006		M	3,750	⁽⁴⁾ 03/22/2012	Common Stock	3,750
Option to Purchase Common Stock	\$ 50.01	02/24/2006		M	750	03/26/2005 03/26/2014	Common Stock	750

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

BELSKY JOEL A
C/O FEDERATED DEPARTMENT STORES, INC.
7 WEST SEVENTH STREET
CINCINNATI, OH 45202

Vice President and Controller

Signatures

/s/Padma Tatta Cariappa, as attorney-in-fact for Joel A. Belsky pursuant to a Power of Attorney

02/28/2006

__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) 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 February 27, 2006 by \$71.17, the stock price of such date.
- (2) The options became exercisable as follows: 1,750 on March 27, 1999, 1,750 on March 27, 2000, 1,750 on March 27, 2001 and 1,750 on March 27, 2002.
- (3) The options became exercisable as follows: 875 on March 23, 2002, 875 on March 23, 2003, 875 on March 23, 2004 and 875 on March 23, 2005.
- (4) The options became exercisable as follows: 1,250 on March 22, 2003, 1,250 on March 22, 2004 and 1,250 on March 22, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.