

FEDERATED DEPARTMENT STORES INC /DE/
 Form 4
 February 28, 2006

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

OMB APPROVAL
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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 *
BELSKY JOEL A

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

(Last) (First) (Middle)
C/O FEDERATED DEPARTMENT STORES, INC., 7 WEST SEVENTH STREET

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

(Street)
CINCINNATI, OH 45202

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

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

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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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	Amount or Number of Shares
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.