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Table I -- Non-Derivative Securities Beneficially Owned

| 1. Title of Security<br>(Instr. 3) | 2. Transaction Date<br>(Mon/day/year) | 3. Transaction Code<br>(Instr. 8) | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | 5. Amount of Securities Beneficially Owned at End of Month<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I)<br>(Instr. 4) |       |
|------------------------------------|---------------------------------------|-----------------------------------|---|--|---|-------|
|                                    |                                       | Code                              | V   | Amount   | (A) or (D)  | Price |
| Class B Common Stock               |                                       |                                   |   | 261,849  | (1)   | D     |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date<br>(Month/Day/Year) | 4. Transaction Code<br>(Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercised or Expires<br>(Month/Day/Year) |     |              |
|---|--|---|-----------------------------------|--|--|-----|--------------|
|   |  |   | Code                              | V  | (A)  | (D) | Date Exercis |

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|                                      |           |           |   |   |               |           |
|--------------------------------------|-----------|-----------|---|---|---------------|-----------|
| Stock Options<br>(Right to purchase) | \$29.8125 | 1/23/2001 | A | V | 11,020<br>(2) | 1/23/2001 |
|--------------------------------------|-----------|-----------|---|---|---------------|-----------|

| 7. Title and Amount of Underlying Securities<br>(Instr. 3 and 4) | 8. Price of Derivative Security<br>(Instr. 5) | 9. Number of derivative Securities Beneficially Owned at End of Month (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or indirect (I)<br>(Instr. 4) |
|--|---|--|---|
|--|---|--|---|

| Title | Amount or Number of Shares |
|-------|----------------------------|
|-------|----------------------------|

|                      |            |         |            |   |
|----------------------|------------|---------|------------|---|
| Class B Common Stock | 11,020 (2) | \$13.14 | 11,020 (2) | D |
|----------------------|------------|---------|------------|---|

Explanation of Responses:

(1) On June 22, 2000 Federated Investors, Inc. announced a 3 for 2 stock split resulting in the reporting person's acquisition of 87,283 shares of Class B common stock.

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(2) Previously incorrectly reported as 10,880 shares.

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.

/s/William D. Dawson III

September, 10, 2001

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\*\*Signature of Reporting Person

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Date