

SECRETARY OF

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Clerk of the House of Representatives Legislative Resource Center B-106 Cannon Building Washington, DC 20515	Secretary of the Senate Office of Public Records 232 Hart Building Washington, DC 20510
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LOBBYING REPORT

Lobbying Disclosure Act of 1995 (Section 5) - All Filers Are Required to Complete This Page

1. Registrant name			
Organization	Dechert LLP		
2. Address <input type="checkbox"/> Check if different than previously reported			
Address1			
City	State	Zip Code	Country US/
3. Principal place of business (if different than line 2)			
City	State	Zip Code	Country
4a. Contact Name		b. Telephone number	c. E-mail
Prefix	Full Name		
Mr.	Stuart Kaswell	(202) 261-3314	stuart.kaswell@dechert.com
7. Client Name <input type="checkbox"/> Self			5. Senate ID #
Federated Investors, Inc.			11845
			6. House ID #
			34034

TYPE OF REPORT 8. Year 2004 Midyear (January 1-June 30) OR Year End (July 1-December)
9. Check if this filing amends a previously filed version of this report 10. Check if this is a Termination Report ⇨ Termination Date 11. No Lobbying Activity **INCOME OR EXPENSES - Complete Either Line 12 OR Line 13**

12. Lobbying Firms	13. Organizations
INCOME relating to lobbying activities for this reporting period was:	EXPENSES relating to lobbying activities for this reporting were:
Less than \$10,000 <input checked="" type="checkbox"/>	Less than \$10,000 <input type="checkbox"/>
\$10,000 or more <input type="checkbox"/> ⇨ \$ <u> </u>	\$10,000 or more <input type="checkbox"/> ⇨ \$ <u> </u>
Provide a good faith estimate, rounded to the nearest \$20,000, of all lobbying related income from the client (including all payments to the registrant by any other entity for lobbying activities on behalf of the client).	14. REPORTING METHOD. Check box to indicate expense accounting method. See instructions for description of options.
	<input type="checkbox"/> Method A. Reporting amounts using LDA definitions on
	<input type="checkbox"/> Method B. Reporting amounts under section 6033(b)(8) Internal Revenue Code
	<input type="checkbox"/> Method C. Reporting amounts under section 162(e) of Internal Revenue Code

Form Co

Printed Name and Title Stuart Kaswell, Partner, Dechert LLP

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Registrant Name Dechert LLP

Client Name Federated Investors, Inc.

LOBBYING ACTIVITY. Select as many codes as necessary to reflect the general issue areas in which the registrant is engaged in lobbying on behalf of the client during the reporting period. **Using a separate page for each code** information as requested. Attach additional page(s) as needed.

15. General issue area code FIN - Financial Institutions/Investments/Securities (one per page)

16. Specific lobbying issues

Add page to continue specific issues description for this issue 

The treatment of broker-dealer funds held in money market funds under SEC Rules 15c3-1 and 15c3-3 and interpreting Rule 15c2-4 to permit the proceeds of a securities offering to be held in a money market fund.

17. House(s) of Congress and Federal agencies contacted Check if None

Securities and Exchange Commission

18. Name of each individual who acted as a lobbyist in this issue area *Add a page to continue adding lobbyists for this issue*

First Name	Name Last Name	Suffix	Covered Official Position (if applicable)
Stuart	Kaswell		

19. Interest of each foreign entity in the specific issues listed on line 16 above Check if None

Add a page for a different issue area

Registrant Name Dechert LLP Client Name Federated Investors, Inc.

Information Update Page - Complete ONLY where registration information has changed.

20. Client new address

Address

City

State

Zip Code

Country

21. Client new principal place of business (if different than line 20)

City

State

Zip Code

Country

22. New general description of client's business or activities

LOBBYIST UPDATE

23. Name of each previously reported individual who is **no longer** expected to act as a lobbyist for the client

First Name

Last Name

Suffix

First Name

Last Name

Suf

1

Ethan

Corey

3

2

4

ISSUE UPDATE

Find the code to select below.

24. General lobbying issues that **no longer** pertain

AFFILIATED ORGANIZATIONS

25. Add the following affiliated organization(s)

Name	Address	Principal place of Business (city and state or country)
	Address	City
	C/S/Z	State Country
	Address	City
	C/S/Z	State

26. Name of each previously reported organization that is **no longer** affiliated with the registrant or client

1

2

3

FOREIGN ENTITIES

27. Add the following foreign entities

Name	Street Address	Address	Principal place of business (city and state or country)	Amount of contribution for lobbying activities	Own perc client
	City	State/Province Country	City		
			State Country		

28. Name of each previously reported foreign entity that **no longer** owns, **or** controls, **or** is affiliated with the registrant, or affiliated organization

1

3

5

2

4

6

Add a page for more u

Printed Name and Title Stuart Kaswell, Partner, Dechert LLP

