

# SECURITIES AND EXCHANGE COMMISSION

## FORM NSAR-B/A

Annual report for management companies filed on Form N-SAR [amend]

Filing Date: **1996-12-30** | Period of Report: **1996-10-31**  
SEC Accession No. **0000889388-96-000012**

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### FILER

#### INVESTMENT SERIES FUNDS INC

CIK: **889388** | State of Incorpor.: **MD** | Fiscal Year End: **1031**  
Type: **NSAR-B/A** | Act: **40** | File No.: **811-58429** | Film No.: **96687730**

#### Mailing Address

*FEDERATED INVESTORS  
TOWER  
PITTSBURGH PA 15222-3779*

#### Business Address

*FEDERATED INVESTORS  
TOWER  
PITTSBURGH PA 15222-3779  
8003417400*

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SIGNATURE S. ELLIOT COHAN  
TITLE ASST. GEN COUNSEL

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| <TOTAL-ASSETS>              | 466,182,129                           |
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| <DISTRIBUTIONS-OF-INCOME>   | 5,584,736                             |
| <DISTRIBUTIONS-OF-GAINS>    | 0                                     |
| <DISTRIBUTIONS-OTHER>       | 0                                     |
| <NUMBER-OF-SHARES-SOLD>     | 12,011,129                            |
| <NUMBER-OF-SHARES-REDEEMED> | 2,267,434                             |
| <SHARES-REINVESTED>         | 336,941                               |



|                            |             |
|----------------------------|-------------|
| <NET-CHANGE-IN-ASSETS>     | 219,433,931 |
| <ACCUMULATED-NII-PRIOR>    | 585,193     |
| <ACCUMULATED-GAINS-PRIOR>  | (3,445,406) |
| <OVERDISTRIB-NII-PRIOR>    | 0           |
| <OVERDIST-NET-GAINS-PRIOR> | 0           |
| <GROSS-ADVISORY-FEES>      | 2,650,984   |
| <INTEREST-EXPENSE>         | 0           |
| <GROSS-EXPENSE>            | 5,325,435   |
| <AVERAGE-NET-ASSETS>       | 353,613,547 |
| <PER-SHARE-NAV-BEGIN>      | 9.760       |
| <PER-SHARE-NII>            | 0.640       |
| <PER-SHARE-GAIN-APPREC>    | (0.040)     |
| <PER-SHARE-DIVIDEND>       | 0.640       |
| <PER-SHARE-DISTRIBUTIONS>  | 0.000       |
| <RETURNS-OF-CAPITAL>       | 0.000       |
| <PER-SHARE-NAV-END>        | 9.720       |
| <EXPENSE-RATIO>            | 1.85        |
| <AVG-DEBT-OUTSTANDING>     | 0           |
| <AVG-DEBT-PER-SHARE>       | 0.000       |

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|-----------------------------|---------------------------------------|
| <ARTICLE>                   | 6                                     |
| <SERIES>                    |                                       |
| <NUMBER>                    | 003                                   |
| <NAME>                      | Federated Bond Fund<br>Class C Shares |
| <PERIOD-TYPE>               | 12-MOS                                |
| <FISCAL-YEAR-END>           | Oct-31-1996                           |
| <PERIOD-END>                | Oct-31-1996                           |
| <INVESTMENTS-AT-COST>       | 443,965,411                           |
| <INVESTMENTS-AT-VALUE>      | 448,652,871                           |
| <RECEIVABLES>               | 17,518,801                            |
| <ASSETS-OTHER>              | 10,457                                |
| <OTHER-ITEMS-ASSETS>        | 0                                     |
| <TOTAL-ASSETS>              | 466,182,129                           |
| <PAYABLE-FOR-SECURITIES>    | 10,649,264                            |
| <SENIOR-LONG-TERM-DEBT>     | 0                                     |
| <OTHER-ITEMS-LIABILITIES>   | 2,251,385                             |
| <TOTAL-LIABILITIES>         | 12,900,649                            |
| <SENIOR-EQUITY>             | 0                                     |
| <PAID-IN-CAPITAL-COMMON>    | 452,459,667                           |
| <SHARES-COMMON-STOCK>       | 2,356,018                             |
| <SHARES-COMMON-PRIOR>       | 564,130                               |
| <ACCUMULATED-NII-CURRENT>   | 0                                     |
| <OVERDISTRIBUTION-NII>      | (279,124)                             |
| <ACCUMULATED-NET-GAINS>     | (3,586,203)                           |
| <OVERDISTRIBUTION-GAINS>    | 0                                     |
| <ACCUM-APPREC-OR-DEPREC>    | 4,687,140                             |
| <NET-ASSETS>                | 22,896,604                            |
| <DIVIDEND-INCOME>           | 46,012                                |
| <INTEREST-INCOME>           | 29,935,824                            |
| <OTHER-INCOME>              | 0                                     |
| <EXPENSES-NET>              | 4,561,322                             |
| <NET-INVESTMENT-INCOME>     | 25,420,514                            |
| <REALIZED-GAINS-CURRENT>    | (149,872)                             |
| <APPREC-INCREASE-CURRENT>   | 317,325                               |
| <NET-CHANGE-FROM-OPS>       | 25,587,967                            |
| <EQUALIZATION>              | 620,232                               |
| <DISTRIBUTIONS-OF-INCOME>   | 916,585                               |
| <DISTRIBUTIONS-OF-GAINS>    | 0                                     |
| <DISTRIBUTIONS-OTHER>       | 0                                     |
| <NUMBER-OF-SHARES-SOLD>     | 2,109,387                             |
| <NUMBER-OF-SHARES-REDEEMED> | 386,472                               |
| <SHARES-REINVESTED>         | 68,973                                |

|                            |             |
|----------------------------|-------------|
| <NET-CHANGE-IN-ASSETS>     | 219,433,931 |
| <ACCUMULATED-NII-PRIOR>    | 585,193     |
| <ACCUMULATED-GAINS-PRIOR>  | (3,445,406) |
| <OVERDISTRIB-NII-PRIOR>    | 0           |
| <OVERDIST-NET-GAINS-PRIOR> | 0           |
| <GROSS-ADVISORY-FEES>      | 2,650,984   |
| <INTEREST-EXPENSE>         | 0           |
| <GROSS-EXPENSE>            | 5,325,435   |
| <AVERAGE-NET-ASSETS>       | 353,613,547 |
| <PER-SHARE-NAV-BEGIN>      | 9.760       |
| <PER-SHARE-NII>            | 0.640       |
| <PER-SHARE-GAIN-APPREC>    | (0.040)     |
| <PER-SHARE-DIVIDEND>       | 0.640       |
| <PER-SHARE-DISTRIBUTIONS>  | 0.000       |
| <RETURNS-OF-CAPITAL>       | 0.000       |
| <PER-SHARE-NAV-END>        | 9.720       |
| <EXPENSE-RATIO>            | 1.85        |
| <AVG-DEBT-OUTSTANDING>     | 0           |
| <AVG-DEBT-PER-SHARE>       | 0.000       |

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| <ARTICLE>                   | 6                                     |
| <SERIES>                    |                                       |
| <NUMBER>                    | 004                                   |
| <NAME>                      | Federated Bond Fund<br>Class F Shares |
| <PERIOD-TYPE>               | 12-MOS                                |
| <FISCAL-YEAR-END>           | Oct-31-1996                           |
| <PERIOD-END>                | Oct-31-1996                           |
| <INVESTMENTS-AT-COST>       | 443,965,411                           |
| <INVESTMENTS-AT-VALUE>      | 448,652,871                           |
| <RECEIVABLES>               | 17,518,801                            |
| <ASSETS-OTHER>              | 10,457                                |
| <OTHER-ITEMS-ASSETS>        | 0                                     |
| <TOTAL-ASSETS>              | 466,182,129                           |
| <PAYABLE-FOR-SECURITIES>    | 10,649,264                            |
| <SENIOR-LONG-TERM-DEBT>     | 0                                     |
| <OTHER-ITEMS-LIABILITIES>   | 2,251,385                             |
| <TOTAL-LIABILITIES>         | 12,900,649                            |
| <SENIOR-EQUITY>             | 0                                     |
| <PAID-IN-CAPITAL-COMMON>    | 452,459,667                           |
| <SHARES-COMMON-STOCK>       | 27,549,123                            |
| <SHARES-COMMON-PRIOR>       | 20,027,973                            |
| <ACCUMULATED-NII-CURRENT>   | 0                                     |
| <OVERDISTRIBUTION-NII>      | (279,124)                             |
| <ACCUMULATED-NET-GAINS>     | (3,586,203)                           |
| <OVERDISTRIBUTION-GAINS>    | 0                                     |
| <ACCUM-APPREC-OR-DEPREC>    | 4,687,140                             |
| <NET-ASSETS>                | 267,719,837                           |
| <DIVIDEND-INCOME>           | 46,012                                |
| <INTEREST-INCOME>           | 29,935,824                            |
| <OTHER-INCOME>              | 0                                     |
| <EXPENSES-NET>              | 4,561,322                             |
| <NET-INVESTMENT-INCOME>     | 25,420,514                            |
| <REALIZED-GAINS-CURRENT>    | (149,872)                             |
| <APPREC-INCREASE-CURRENT>   | 317,325                               |
| <NET-CHANGE-FROM-OPS>       | 25,587,967                            |
| <EQUALIZATION>              | 620,232                               |
| <DISTRIBUTIONS-OF-INCOME>   | 17,390,922                            |
| <DISTRIBUTIONS-OF-GAINS>    | 0                                     |
| <DISTRIBUTIONS-OTHER>       | 0                                     |
| <NUMBER-OF-SHARES-SOLD>     | 11,961,299                            |
| <NUMBER-OF-SHARES-REDEEMED> | 5,233,916                             |
| <SHARES-REINVESTED>         | 793,767                               |

|                            |             |
|----------------------------|-------------|
| <NET-CHANGE-IN-ASSETS>     | 219,433,931 |
| <ACCUMULATED-NII-PRIOR>    | 585,193     |
| <ACCUMULATED-GAINS-PRIOR>  | (3,445,406) |
| <OVERDISTRIB-NII-PRIOR>    | 0           |
| <OVERDIST-NET-GAINS-PRIOR> | 0           |
| <GROSS-ADVISORY-FEES>      | 2,650,984   |
| <INTEREST-EXPENSE>         | 0           |
| <GROSS-EXPENSE>            | 5,325,435   |
| <AVERAGE-NET-ASSETS>       | 353,613,547 |
| <PER-SHARE-NAV-BEGIN>      | 9.760       |
| <PER-SHARE-NII>            | 0.710       |
| <PER-SHARE-GAIN-APPREC>    | (0.040)     |
| <PER-SHARE-DIVIDEND>       | 0.710       |
| <PER-SHARE-DISTRIBUTIONS>  | 0.000       |
| <RETURNS-OF-CAPITAL>       | 0.000       |
| <PER-SHARE-NAV-END>        | 9.720       |
| <EXPENSE-RATIO>            | 1.08        |
| <AVG-DEBT-OUTSTANDING>     | 0           |
| <AVG-DEBT-PER-SHARE>       | 0.000       |

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