

SECURITIES AND EXCHANGE COMMISSION

FORM 497

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FEDERATED INCOME SECURITIES TRUST

CIK: **789281** | State of Incorpor.: **DE** | Fiscal Year End: **0430**
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Business Address
*FEDERATED INVESTORS
TWR
PITTSBURGH PA 15222
4122881567*

FEDERATED SHORT-TERM INCOME FUND
(A Portfolio of Federated Income Securities Trust)
Institutional Shares and Institutional Service Shares
Supplement to the Prospectuses dated June 30, 1994

Please be advised that Susan M. Nason resigned from her position as a co-portfolio manager of Federated Short-Term Income Fund on October 1, 1994. Accordingly, please delete the last paragraph, referring to Ms. Nason, under the subsection entitled "Adviser's Background," which begins on page 15 of the prospectuses. In addition, please note that Deborah A. Cunningham remains as the Fund's portfolio manager.

October 31, 1994

FEDERATED SECURITIES CORP.

Distributor
A subsidiary of Federated Investors
Federated Investors Tower
Pittsburgh, PA 15222-3779
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