

WADDELL & REED FINANCIAL INC  
 Form 4  
 November 13, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**STROHM MICHAEL D**

2. Issuer Name and Ticker or Trading Symbol  
**WADDELL & REED FINANCIAL INC [WDR]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**6300 LAMAR AVENUE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**11/08/2007**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**SVP & Chief Operations Officer**

**OVERLAND PARK, KS 66202**  
 (City) (State) (Zip)

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
Class A Common	11/08/2007		S		100	D	\$ 33.1
Class A Common	11/08/2007		S		394	D	\$ 33.07
Class A Common	11/08/2007		S		300	D	\$ 33.06
Class A Common	11/08/2007		S		300	D	\$ 33.05
Class A Common	11/08/2007		S		300	D	\$ 33.04

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Class A Common	11/08/2007	S	700	D	\$ 33.03	147,700	D
Class A Common	11/08/2007	S	1,300	D	\$ 33.02	146,400	D
Class A Common	11/08/2007	S	1,000	D	\$ 33.01	145,400	D
Class A Common	11/08/2007	S	1,500	D	\$ 33	143,900	D
Class A Common	11/08/2007	S	200	D	\$ 32.99	143,700	D
Class A Common	11/08/2007	S	1,900	D	\$ 32.98	141,800	D
Class A Common	11/08/2007	S	700	D	\$ 32.97	141,100	D
Class A Common	11/08/2007	S	2,100	D	\$ 32.96	139,000	D
Class A Common	11/08/2007	S	6,700	D	\$ 32.93	132,300	D
Class A Common	11/09/2007	S	20,000 <sup>(1)</sup>	D	\$ 32.7833	112,300	D
Class A Common	11/08/2007	I	2,939.5856 <u>(2)</u>	D	\$ 33.76	112,300	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STROHM MICHAEL D 6300 LAMAR AVENUE OVERLAND PARK, KS 66202			SVP & Chief Operations Officer	

## Signatures

Michael D. Strohm 11/13/2007

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) These shares constitute a portion of a larger sale order of Class A Common stock held by Mr. Strohm and other clients of the Company's transfer agent with no means for the broker to ascertain individual lot ownership or prices. Sale prices of all shares sold in this order ranged from \$32.93 to \$32.59.
  - (2) These shares were previously reported in the form of 3,105.5893 units (which include Class A common stock and cash reserves) representing Mr. Strohm's interest in the Company's 401(k) Plan unitized stock fund. Upon liquidation of this investment, giving effect to the cash component, the stock component converts into 2,939.5856 shares of Class A common stock. As the underlying shares were reported as units, not shares, in Column 5 of prior filings, this transaction does not affect the total number of shares held in Column 5 being reported with this filing.

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.