

WADDELL & REED FINANCIAL INC  
 Form 4  
 February 21, 2008

**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 \*  
**HERRMANN HENRY J**

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)  
**02/19/2008**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chief Executive 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Class A Common	02/19/2008		M		61,550 A \$ 14.625	1,114,133	I Personal Trust
Class A Common	02/19/2008		M		53,871 A \$ 18	1,168,004	I "
Class A Common	02/19/2008		S		200 D \$ 31.45	1,167,804	I "
Class A Common	02/19/2008		S		100 D \$ 31.46	1,167,704	I "
Class A Common	02/19/2008		S		300 D \$ 31.47	1,167,404	I "

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Class A Common	02/19/2008	S	1,200	D	\$ 31.475	1,166,204	I	"
Class A Common	02/19/2008	S	1,700	D	\$ 31.48	1,164,504	I	"
Class A Common	02/19/2008	S	1,900	D	\$ 31.49	1,162,604	I	"
Class A Common	02/19/2008	S	12,600	D	\$ 31.5	1,150,004	I	"
Class A Common	02/19/2008	S	1,800	D	\$ 31.51	1,148,204	I	"
Class A Common	02/19/2008	S	2,600	D	\$ 31.52	1,145,604	I	"
Class A Common	02/19/2008	S	500	D	\$ 31.53	1,145,104	I	"
Class A Common	02/19/2008	S	800	D	\$ 31.54	1,144,304	I	"
Class A Common	02/19/2008	S	3,000	D	\$ 31.55	1,141,304	I	"
Class A Common	02/19/2008	S	1,100	D	\$ 31.56	1,140,204	I	"
Class A Common	02/19/2008	S	2,735	D	\$ 31.57	1,137,469	I	"
Class A Common	02/19/2008	S	1,300	D	\$ 31.58	1,136,169	I	"
Class A Common	02/19/2008	S	2,800	D	\$ 31.59	1,133,369	I	"
Class A Common	02/19/2008	S	12,065	D	\$ 31.6	1,121,304	I	"
Class A Common	02/19/2008	S	1,200	D	\$ 31.61	1,120,104	I	"
Class A Common	02/19/2008	S	1,100	D	\$ 31.62	1,119,004	I	"
Class A Common	02/19/2008	S	400	D	\$ 31.63	1,118,604	I	"
Class A Common	02/19/2008	S	2,400	D	\$ 31.64	1,116,204	I	"
Class A Common	02/19/2008	S	2,500	D	\$ 31.65	1,113,704	I	"
Class A Common	02/19/2008	S	700	D	\$ 31.66	1,113,004	I	"
	02/19/2008	S	600	D	\$ 31.67	1,112,404	I	"

Class A Common									
Class A Common	02/19/2008		S	700	D	\$ 31.69	1,111,704	I	"
Class A Common	02/19/2008		S	900	D	\$ 31.7	1,110,804	I	"
Class A Common	02/19/2008		S	300	D	\$ 31.72	1,110,504	I	"
Class A Common	02/19/2008		S	200	D	\$ 31.74	1,110,304	I	"

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
NQSO (Right to Buy)	\$ 14.625	02/19/2008		M	61,550	12/16/2002	12/17/2008	Class A Common	61,550
NQSO (Right to Buy)	\$ 18	02/19/2008		M	53,871	02/01/2003	12/17/2008	Class A Common	53,871

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HERRMANN HENRY J 6300 LAMAR AVENUE OVERLAND PARK, KS 66202	X		Chief Executive Officer	

## Signatures

Henry J.  
Herrmann

02/20/2008

\_\_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) Following the transactions reported herein, Mr. Herrmann's Trust holds, in the aggregate, 431,047 options outstanding with various exercise prices and grant, vesting and expiration dates.

### Remarks:

This is the 1st of 3 Form 4s being filed to report transactions on February 19, 2008.

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.