LADENBURG THALMANN FINANCIAL SERVICES INC

Form 4

November 15, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

Estimated average burden hours per

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

2. Issuer Name and Ticker or Trading

FINANCIAL SERVICES INC [LTS]

LADENBURG THALMANN

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

Symbol

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

FROST PHILLIP MD ET AL

		,		LICUL	J 11 10	LLIU.				
(Last) 4400 BISC	(First) CAYNE BOULEV	(3. Date of Earliest (Month/Day/Year) 11/13/2007				X Director Officer (g below)	ive titleX below)	` I •	
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person			
MIAMI, F	L 33137						_X_ Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non	-Derivative	Secui	rities Ac	quired, Disposed	of, or Benefi	cially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution I any (Month/Day	Date, if Transact Code y/Year) (Instr. 8)	4. Securii ior(A) or Di (Instr. 3,	sposed	d of (D)	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)	
Common Stock	11/13/2007		P	17,690			6,315,168	I	Frost Gamma Investments Trust (1)	
Common Stock	11/13/2007		P	6,756	A	\$ 1.81	6,321,924	I	Frost Gamma Investments Trust (1)	
Common Stock	11/13/2007		P	7,131	A	\$ 1.82	6,329,055	I	Frost Gamma Investments Trust (1)	

Common Stock	11/13/2007	P	10,000	A	\$ 1.83	6,339,055	I	Frost Gamma Investments Trust (1)
Common Stock	11/13/2007	P	4,999	A	\$ 1.85	6,344,054	I	Frost Gamma Investments Trust (1)
Common Stock	11/13/2007	P	5,050	A	\$ 1.86	6,349,104	I	Frost Gamma Investments Trust (1)
Common Stock	11/13/2007	P	2,500	A	\$ 1.87	6,351,604	I	Frost Gamma Investments Trust (1)
Common Stock	11/13/2007	P	5,000	A	\$ 1.88	6,356,604	I	Frost Gamma Investments Trust (1)
Common Stock	11/14/2007	P	5,878	A	\$ 1.91	6,362,482	I	Frost Gamma Investments Trust (1)
Common Stock	11/14/2007	P	6,979	A	\$ 1.92	6,369,461	I	Frost Gamma Investments Trust (1)
Common Stock	11/14/2007	P	32,462	A	\$ 1.94	6,401,923	I	Frost Gamma Investments Trust (1)
Common Stock	11/14/2007	P	9,076	A	\$ 1.95	6,410,999	I	Frost Gamma Investments Trust (1)
Common Stock						43,013,431	I	Frost Nevada Investments Trust (2)

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

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration Da	ate	Amou	int of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
	-				(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable	xercisable Date		of		
				C-1- 1	7 (A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
F-6	Director	10% Owner	Officer	Other		
FROST PHILLIP MD ET AL 4400 BISCAYNE BOULEVARD MIAMI, FL 33137	X	X				
Frost Gamma Investment Trust 4400 BISCAYNE BOULEVARD 15TH FLOOR MIAMI, FL 33137		X				

Signatures

/s/ Phillip Frost, M.D.	11/15/2007
**Signature of Reporting Person	Date
FROST GAMMA INVESTMENTS TRUST BY: /s/ Phillip Frost, M.D., Trustee	11/15/2007
**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).
- These securities are held by Frost Gamma Investments Trust, of which the Reporting Person is the trustee and Frost Gamma Limited

 Partnership is the sole and exclusive beneficiary. The Reporting Person is one of two limited partners of Frost Gamma Limited

 Partnership. The general partner of Frost Gamma, L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is
- Partnership. The general partner of Frost Gamma, L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. The Reporting Person is also the sole shareholder of Frost-Nevada Corporation.

These securities are held by Frost Nevada Investments Trust, of which the Reporting Person is the trustee and Frost-Nevada Limited

(2) Partnership is the sole and exclusive beneficiary. The Reporting Person is one of five limited partners of Frost-Nevada Limited Partnership and the sole shareholder of Frost-Nevada Corporation, the sole general partner of Frost-Nevada, L.P.

Reporting Owners 3

Remarks:

Exhibit 99--Joint Filer Information

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.