

LADENBURG THALMANN FINANCIAL SERVICES INC
 Form 4
 November 28, 2007

FORM 4

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

OMB APPROVAL

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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 *
 ROSENSTOCK RICHARD J

2. Issuer Name and Ticker or Trading Symbol
 LADENBURG THALMANN FINANCIAL SERVICES INC [LTS]

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

(Last) (First) (Middle)
 C/O LADENBURG THALMANN & CO. INC., 153 EAST 53RD STREET, 49TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
 11/26/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
 NEW YORK, NY 10022

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

(City) (State) (Zip)

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 or Disposed of (A) or (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|--|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 11/26/2007 | | P | A | 4,757 | \$ 1.88 | 224,246 D |
| Common Stock | 11/26/2007 | | P | A | 100 | \$ 1.87 | 224,346 D |
| Common Stock | 11/27/2007 | | P | A | 93 | \$ 1.95 | 224,439 D |
| Common Stock | 11/27/2007 | | P | A | 50 | \$ 1.92 | 224,489 D |
| | | | | | | 5,000 | I |

| | | | | | | | | |
|--------------|--|--|--|--|-----------|---|--|---|
| Common Stock | | | | | | | | Held by the NFS/FMTC IRA for the benefit of Richard J. Rosenstock |
| Common Stock | | | | | 5,000 | I | | Held by the NFS/FMTC IRA for the benefit of Roni L. Rosenstock |
| Common Stock | | | | | 35,000 | I | | Held by the NFS/FMTC Rollover IRA for the benefit of Richard J. Rosenstock |
| Common Stock | | | | | 3,701,346 | I | | Held by The Richard J. Rosenstock Revocable Living Trust Dated 3/5/96 <u>(1)</u> |

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.

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(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. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ROSENSTOCK RICHARD J C/O LADENBURG THALMANN & CO. INC., 153 EAST 53RD STREET, 49TH FLOOR NEW YORK, NY 10022 | X | | | |

Signatures

/s/ Richard J.
Rosenstock

11/28/2007

**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) Mr. Rosenstock is the sole trustee and beneficiary of The Richard J. Rosenstock Revocable Living Trust.

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.