WADDELL & REED FINANCIAL INC

Form 4 January 04, 2007

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

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 *

Avery Michael L

(Last)

(City)

Class A

Common

(Middle)

WADDELL & REED FINANCIAL INC [WDR]

3. Date of Earliest Transaction

4. If Amendment, Date Original

Code V

12/29/2006

(Month/Day/Year)

Filed(Month/Day/Year)

Symbol

6300 LAMAR AVENUE

(Street)

(First)

OVERLAND PARK, KS 66202

5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Director 10% Owner X_ Officer (give title Other (specify

below) SVP & Chief Investment Officer

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

12/29/2006

Code (Instr. 8)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) (Instr. 3, 4 and 5)

Amount

Securities Beneficially Owned Following Reported

5. Amount of

(D) or Indirect (I) (Instr. 4)

D

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Ownership (Instr. 4)

Transaction(s) (Instr. 3 and 4) Price

A 40,000 Α \$0 137,653

(A)

or

(D)

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

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(9-02)

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

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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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
					4, and 5)	Date	Expiration		Amount		
				Code V	/ (A) (D)	Exercisable	Date	Title	Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Avery Michael L 6300 LAMAR AVENUE OVERLAND PARK, KS 66202

SVP & Chief Investment Officer

Signatures

Michael L. 01/04/2007 Avery

**Signature of Date
Reporting Person

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).

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.

Reporting Owners 2