
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 2 TO
FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) November 30, 2005

LADENBURG THALMANN FINANCIAL SERVICES INC.

(Exact Name of Registrant as Specified in Charter)

Florida

(State or Other Jurisdiction
of Incorporation)

1-15799

(Commission File
Number)

65-0701248

(IRS Employer
Identification No.)

153 East 53rd Street, 49th Floor, New York, New York

(Address of Principal Executive Offices)

10022

(Zip Code)

Registrant's telephone number, including area code (212) 409-2000

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 3.02 Unregistered Sales of Equity Securities

On November 30, 2005, the Company concluded its previously announced private placement of 22,222,222 shares of common stock, par value \$.0001 per share ("Common Stock") at \$0.45 per share representing total gross proceeds of \$10,000,000. Of this amount, 13,824,331 shares of Common Stock (representing aggregate gross proceeds of \$6,220,950) were sold to investors unrelated to the Company. The Company also received binding subscriptions for 8,397,891 shares of Common stock (representing aggregate gross proceeds of approximately \$3,779,050) from certain of the Company's affiliates and persons with direct or indirect relationships to it, the issuance of which were subject to shareholder approval.

The Company filed two registration statements with the Securities and Exchange Commission ("SEC") to register the resale of the shares of Common Stock sold and to be sold in the private placement. The registration statement relating to the investors unrelated to the Company was declared effective by the SEC on February 10, 2006.

On April 3, 2006, the Company held a special meeting of its shareholders ("Special Meeting") at which shareholders voted to approve the issuance of the shares of Common Stock to the Company's affiliates and persons with direct or indirect relationships to it. On April 27, 2006, the Company accepted the funds for such shares, and issued such shares in return, following receipt of approval by the American Stock Exchange and having the registration statement relating to the resale of the shares of Common Stock by these individuals declared effective by the SEC.

The shares of Common Stock were sold under Section 4(2) of the Securities Act of 1933, as amended, on a private placement basis to accredited investors. The Company intends to use the proceeds of the private placement for general working capital purposes.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press release dated April 27, 2006.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 27, 2006

LADENBURG THALMANN FINANCIAL SERVICES
INC.

By: /s/ Salvatore Giardina
Name: Salvatore Giardina
Title: Vice President and Chief Financial Officer



NEWS

FOR IMMEDIATE RELEASE

Contact: Paul Caminiti/Carrie Bloom
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**LADENBURG THALMANN CLOSES ON
\$10 MILLION PRIVATE EQUITY OFFERING**

NEW YORK, NY, April 27, 2006 — Ladenburg Thalmann Financial Services Inc. (AMEX:LTS), a provider of retail and institutional securities brokerage, investment banking and asset management services, announced today that it closed on the final portion of its previously announced \$10 million private equity offering. The final portion of the offering of 8,397,891 shares of common stock sold to certain affiliates of the Company and persons with direct or indirect relationships to the Company, for total gross proceeds of \$3,779,051, took place following receipt of approval by the Company's shareholders and the American Stock Exchange.

About Ladenburg Thalmann

Ladenburg Thalmann Financial Services is engaged in retail and institutional securities brokerage, investment banking and asset management services through its principal operating subsidiary, Ladenburg Thalmann & Co. Inc. Founded in 1876 and a New York Stock Exchange member since 1879, Ladenburg Thalmann & Co. is a full service investment banking and brokerage firm based in New York City, with regional offices in Boca Raton, Florida; Los Angeles, California; Palo Alto, California; Lincolnshire, Illinois; Melville, New York; and Princeton, New Jersey. Ladenburg provides various services including corporate finance, asset management, brokerage, trading and research, principally for middle market and emerging growth companies and high net worth individuals.

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This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive and/or regulatory factors, and other risks and uncertainties affecting the operation of the business of the Company. These risks, uncertainties and contingencies include those set forth in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2005 and other factors detailed from time to time in its other filings with the Securities and Exchange Commission. The information set forth herein should be read in light of such risks. The Company is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, changes in assumptions or otherwise.