

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

(X) Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

Berland, Joseph
 Ladenburg Thalmann Financial Services Inc.
 1055 Stewart Avenue
 Bethpage, NY 11714
 USA

2. Issuer Name and Ticker or Trading Symbol

Ladenburg Thalmann Financial Services Inc.
 LTS

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

May 7, 2001

5. If Amendment, Date of Original (Month/Year)

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

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

Former Chairman and 10% Owner

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

<TABLE>

<CAPTION>

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at End of Month	6. Director (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership		
			Amount	A/D	Price			Indirect (I)		
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Common Stock, par value \$0.001 per share	5/7/01	S	3,945,060	D	\$1.00	-0-	--			

<CAPTION>

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned												
1. Title of Derivative Security	2. Conversion or Exercise Date	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Owned at End of Month	10. Nature of Indirect Ownership		
				Amount	A/D					Indirect (I)	Beneficial (B)	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	

</TABLE>

Explanation of Responses:

SIGNATURE OF REPORTING PERSON

/s/ Joseph Berland

DATE

May 17, 2001