UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 FORM 4 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP () 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 Mangone, Vincent A. c/o Ladenburg Capital Management Inc. 1055 Stewart Avenue Bethpage, NY 11414 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 September 9, 2002 5. If Amendment, Date of Original (Month/Year) 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) (X) Director () 10% Owner (X) Officer (give title below) () Other (specify below) Executive Vice President 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 12. 13. |4.Securities Acquired (A) |5.Amount of | Transaction | or Disposed of (D) | Securities 1 | Beneficially I I | A/| | Owned at | Date |Code|V| Amount | D | Price | End of Month <S> <C> <C> <C><C> <C> <C> <C> Common Stock, par value \$.0|9/9/02|P | |4,500 IA 1\$0.25 11,426,311

<CAPTION>

001 per share

Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned

1

1.Title of Derivative	2.Con-	3.	4.	5.Number	of De	6.Da	te Exe	r 7.	Title and .	Amount	8.Price	e 9.Number	10. 11.Nature c
Security	version	Trans	action	rivative	e Secu	cisa	ble an	d	of Underly	ing	of Deri	i of Deriva	Dir Indirect
	or Exer	1	1	rities A	Acqui	Expi	ration	1	Securities		vative	tive	ect Beneficial
	cise	1	1	red(A) (or Dis	Date	(Month	/			Secu	Securities	(D) Ownership
	Price of	1	1	posed of	£(D)	Day/	Year)	1			rity	Benefi	or
	Deriva-	1	1	1		Date	Expi	r			1	ficially	Ind
	tive	1	1	I	A	/ Exer	- atio	n	Title and	Number	1	Owned at	ire
	Secu-	1	1 1	1	D	cisa	- Date	1	of Shares		1	End of	ct
	rity	Date	Code	V Amount	1	ble	I	I			I	Month	(I)
<s></s>	<c></c>	<c></c>	<c> <</c>	C> <c></c>	<c></c>	<c></c>	<c></c>	<c></c>	•	<c></c>	<c></c>	<c></c>	<c> <c></c></c>
	1	1	1 1	1	1	1	1	1			1	1	

 |6.Dir |7.Nature of Indirect
|ect | Beneficial Ownership

|(D)or |

|Indir |

|ect(I)|

<C>

|(1)

<C>

ΙI

</TABLE>

Explanation of Responses:

(1) These shares are held of record by The Vincent A. Mangone Revocable Living

Trust Dated 11/5/96 of which the reporting person is the sole

1

trustee and

beneficiary.

SIGNATURE OF REPORTING PERSON

/s/ Vincent A. Mangone DATE

September 11, 2002