

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
 Lorber, Howard M.
 c/o New Valley Corporation
 100 S.E. Second Street, 32nd Floor
 Miami, FL 33131
 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 () Officer (give title below) () Other
 (specify below)
 Chairman
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	Price			(D)	(I)	(1)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Common Stock, par value \$0.001 per share	9/9/02	P		4,500	\$0.25				
Common Stock, par value \$0.001 per share									(1)
Common Stock, par value \$0.001 per share									(2)

<CAPTION>

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned												
1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	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 Beneficially Owned at End of Month	10. Nature of Indirect Beneficial Ownership		
				Amount	Price					(D)	(I)	(1)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

</TABLE>

Explanation of Responses:

(1) These shares are held by Lorber Alpha II Partnership, a Nevada limited partnership. Lorber Alpha II, Inc., a Nevada corporation, is the general partner of Lorber Alpha II Partnership. Mr. Lorber is the director, officer and principal stockholder of Lorber Alpha II, Inc.

(2) These shares are held by the Lorber Charitable Fund, a New York not-for-profit corporation. Mr. Lorber and family members serve as directors and executive officers of the Lorber Charitable Fund.

SIGNATURE OF REPORTING PERSON

/s/ Howard M. Lorber

DATE

September 11, 2002