

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL

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Expires: November 30, 2011
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(Print or Type Responses)

1. Name and Address of Reporting Person ROSENSTOCK RICHARD J		2. Issuer Name and Ticker or Trading Symbol LADENBURG THALMANN FINANCIAL SERVICES INC [LTS]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) C/O LADENBURG THALMANN & CO. INC., 153 EAST 53RD STREET, 49TH FLOOR		3. Date of Earliest Transaction (Month/Day/Year) 11/13/2007			
(Street) NEW YORK, NY 10022		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned			

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	11/13/2007		P		5,896	A	\$ 1.8	205,385 (1)	D	
Common Stock	11/13/2007		P		2,038	A	\$ 1.82	207,423	D	
Common Stock	11/13/2007		P		1,667	A	\$ 1.85	209,090	D	
Common Stock	11/13/2007		P		16	A	\$ 1.86	209,106	D	
Common Stock	11/13/2007		P		833	A	\$ 1.87	209,939	D	
Common Stock	11/14/2007		P		5,880	A	\$ 1.91	215,819	D	
Common Stock	11/14/2007		P		2,268	A	\$ 1.92	218,087	D	
Common Stock	11/14/2007		P		1,402	A	\$ 1.95	219,489	D	
Common Stock								5,000	I	Held by the NFS/FMTC IRA for the benefit of Richard J. Rosenstock
Common Stock								5,000	I	Held by the NFS/FMTC IRA for the benefit of Roni L. Rosenstock
Common Stock								35,000	I	Held by the NFS/FMTC Rollover IRA for the benefit of Richard J. Rosenstock

Common Stock									3,701,346	I	Held by The Richard J. Rosenstock Revocable Living Trust Dated 3/5/96 (2)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

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

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. Transaction Code (Instr. 8)				6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSENSTOCK RICHARD J C/O LADENBURG THALMANN & CO. INC., 153 EAST 53RD STREET, 49TH FLOOR NEW YORK, NY 10022	X			

Signatures

/s/ Richard J. Rosenstock	11/14/2007
Signature of Reporting Person	Date

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).
- (1) Includes 9,856 shares of common stock acquired by Mr. Rosenstock under the Ladenburg Thalmann Financial Services Inc. Qualified Employee Stock Purchase Plan.
- (2) Mr. Rosenstock is the sole trustee and beneficiary of The Richard J. Rosenstock Revocable Living Trust.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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