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**

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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

e Responses)												
Name and Address of Reporting Person - FROST PHILLIP MD ET AL			2. Issuer Name and Ticker or Trading Symbol LADENBURG THALMANN					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) XDirectorX10% Owner				
				SEF	RVICES	IINC	Officer (give title below) Other (specify below)					
(Last) (First) (Middle) 4400 BISCAYNE BOULEVARD,					ransaction	า						
(Street) MIAMI, FL 33137					ate Origina	al	6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person X. Form filed by More than One Reporting Person					
(City) (State) (Zip)				Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficiall Owned								
ecurity Date Execution (Month/Day/Year) Execution if any		Date,	Code	Transaction . Code		Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned	Form: Direct (D)	Beneficial Ownership		
			Code	V	Amount	(A) or (D)	Price	Reported	(I)	(Instr. 4)		
11/15/2007					900	Α	\$ 1.94	6,411,899	I	Frost Gamma Investments Trust ⁽¹⁾		
11/15/2007			Р		19,325	Α	\$ 1.95	6,431,224	I	Frost Gamma Investments Trust (1)		
11/15/2007			Р		29,775	Α	\$ 1.96	6,460,999	I	Frost Gamma Investments Trust (1)		
								43,013,431	I	Frost Nevada Investments Trust (2)		
		ach clas	s of secu	ıritie	es							
omica anothy of it	ianouty.			info requ disp	ormation of uired to re plays a cu	cont esp	ained ond ur	in this form are	e not	C 1474 (9-02)		
	CAYNE BOULE (Street) L 33137 (State) 2. Transaction Date (Month/Day/Year) 11/15/2007 11/15/2007	PHILLIP MD ET AL (First) (Middle) CAYNE BOULEVARD, (Street) L 33137 (State) (Zip) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 11/15/2007 11/15/2007	PHILLIP MD ET AL Symbol LADE FINAN [LTS] CAYNE BOULEVARD, (Street) (Street) (State) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 11/15/2007 11/15/2007	PHILLIP MD ET AL Symbol LADENBURG FINANCIAL S [LTS] 3. Date of Earlie (Month/Day/Yea 11/15/2007 (Street) L 33137 (State) 2A. Deemed Execution Date, (Month/Day/Year) (Month/Day/Year) 2A. Deemed Execution Date, (if any (Month/Day/Year) Code (Instr. 8) Code 11/15/2007 P 11/15/2007 P P P P P P P P P P P P P	PHILLIP MD ET AL Symbol LADENBURG TFINANCIAL SEF [LTS] CAYNE BOULEVARD, (Middle) CAYNE BOULEVARD, (Street) L 33137 (State) 2A. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 2 Transaction Code (Instr. 8) Code V 11/15/2007 P 11/15/2007 P Per infc reqidisp	Symbol LADENBURG THALMA FINANCIAL SERVICES [LTS] (First) (Middle) (CAYNE BOULEVARD, 11/15/2007 (Street) 4. If Amendment, Date Origina Filed(Month/Day/Year) 11/15/2007 (State) (Zip) Table I - Non-Derivative Street (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Code (Instr. 8) (Instr. 3) (Instr.	PHILLIP MD ET AL Symbol LADENBURG THALMANN FINANCIAL SERVICES INC [LTS] CAYNE BOULEVARD, (Street) L 33137 (State) 2A. Deemed Execution Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 2 Code (Instr. 8) Code V Amount (D) 11/15/2007 P 19,325 A Report on a separate line for each class of securities owned directly or indirectly. Persons who resinformation contrequired to respondisplays a currer	Symbol LADENBURG THALMANN FINANCIAL SERVICES INC [LTS]	Symbol LADENBURG THALMANN FINANCIAL SERVICES INC [LTS] CAYNE BOULEVARD, (Street) L 3. Date of Earliest Transaction (Month/Day/Year) 11/15/2007 A. If Amendment, Date Original Filed(Month/Day/Year) Table I - Non-Derivative Securities Acquired, Dispromited by Come (Instr. 3, 4 and 5) (Month/Day/Year) (Month/Day/Year) 11/15/2007 P 900 A \$ 1.94 6,411,899 11/15/2007 P 19,325 A \$ 1.95 6,431,224 Persons who respond to the collection information contained in this form are required to respond unless the form displays a currently valid OMB control	PHILLIP MD ET AL Symbol LADENBURG THALMANN FINANCIAL SERVICES INC Check all application of the below interest of the below interest.		

$(\textit{e.g.}, \, \mathsf{puts}, \, \mathsf{calls}, \, \mathsf{warrants}, \, \mathsf{options}, \, \mathsf{convertible} \, \, \mathsf{securities})$

Security (Instr. 3)	Conversion	Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Numbor of Deriva Secur Acqui (A) or Dispo of (D) (Instr. 4, and	ative rities ired sed	6. Date Exer and Expiration (Month/Day/	on Date Year)	Amou Unde Secu	unt of erlying erities	of Derivative Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s)	Ownership Form of Derivative Security: Direct (D) or Indirect	Beneficial Ownership	
							Date Exercisable	Expiration Date	Title	Amount or Number of					

		Code	٧	(A)	(D)		Shares		

Reporting Owners

Departing Owner Name / Address	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
FROST PHILLIP MD ET AL 4400 BISCAYNE BOULEVARD MIAMI, FL 33137	Х	Х						
Frost Gamma Investment Trust 4400 BISCAYNE BOULEVARD 15TH FLOOR MIAMI, FL 33137		Х						

Signatures

/s/ Phillip Frost, M.D.	11/16/2007
Signature of Reporting Person	Date
FROST GAMMA INVESTMENTS TRUST by: /s/ Phillip Frost, M.D.,	
Trustee	11/16/2007
-Signature of Reporting Person	Date
Oignators of hopothing relican	

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).

These securities are held by Frost Gamma Investments Trust, of which the Reporting Person is the trustee and Frost Gamma, L.P. is the sole and exclusive beneficiary. The Reporting Person is one of two limited partners of (1) Frost Gamma, L.P. The general partner of Frost Gamma, L.P. is Frost Gamma, Inc., and the sole shareholder of

- (1) Frost Gamma, L.P. The general partner of Frost Gamma, L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. The Reporting Person is also the sole shareholder of Frost-Nevada Corporation.
- These securities are held by Frost Nevada Investments Trust, of which the Reporting Person is the trustee and Frost-Nevada, L.P. is the sole and exclusive beneficiary. The Reporting Person is one of five limited partners of Frost-Nevada, L.P. and the sole shareholder of Frost-Nevada Corporation, the sole general partner of Frost-Nevada, L.P.

Remarks:

Exhibit 99--Joint Filer Information

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

JOINT FILER INFORMATION

NAME: Frost Gamma Investments Trust

ADDRESS: 4400 Biscayne Blvd

Miami, FL 33137

Designated Filer: Phillip Frost, M.D.

Issuer and Ticker Symbol: Ladenburg Thalmann Financial Services Inc. (LTS)

Date of Event Requiring

Statement: November 15, 2007

FROST GAMMA INVESTMENTS TRUST

By:/s/ Phillip Frost, M.D. Phillip Frost, M.D., Trustee