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**

OMB APPROVAL OMB 3235-Number: 0287 November Expires: 30, 2011 Estimated average burden hours per response... 0.5

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

(Fillit of Typ	e nesponses)											
Name and Address of Reporting Person - EIDE ROBERT J			2. Issuer Name <b>and</b> Ticker or Trading Symbol LADENBURG THALMANN FINANCIAL SERVICES INC [LTS]					t -	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director Officer (give title X Other (specify below) Former director			
(Last) (First) (Middle) C/O AEGIS CAPITAL CORP, 810 SEVENTH AVENUE			3. Date of Earliest Transaction (Month/Day/Year) 09/21/2011									
(Street) NEW YORK, NY 10019			4. If Amendment, Date Original Filed(Month/Day/Year)						Individual or Joint/Group Filing(Check Applicable Line)     X. Form filed by One Reporting Person     Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of Security (Instr. 3)	Security   Date   Execution   Continuous   Execution   Execution				Disposed of (D)				5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership	
				Code	٧	Amount	(A) or (D)	Price	(Instr. 3 and	or Indirect (I) (Instr. 4)	(Instr. 4)	
Common Stock	09/21/2011			S		5,000	D	\$ 1.65	109,877	D		
Common Stock	09/22/2011			S		5,000	D	\$ 1.5	104,877	D		
Common Stock	09/22/2011			S		2,861	D	\$ 1.51	102,016	D		
Common Stock	09/22/2011			S		22,223	D	\$ 1.52	79,793	D		
Common Stock	09/22/2011			S		35,808	D	\$ 1.53	43,985	D		
Common Stock	09/22/2011			S		5,916	D	\$ 1.54	38,069	D		
Common Stock	09/22/2011			S		5,000	D	\$ 1.55	33,069	D		
	Report on a separat owned directly or in		each clas				n roc	nond	to the collection	n of SE	C 1474	
i r					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.							
	Table II - De	rivative S	Securities	Acquire	d, E	isposed	of, o	or Ben	eficially Owned	i i		

# (e.g., puts, calls, warrants, options, convertible securities)

1. Title Derivat Securit (Instr. 3	ve Conversion or	 Execution Date,	(Instr. 8)	of Deriv Secu Acqu (A) or Dispo of (D) (Instr	ative rities ired rosed ) 3,		on Date Year)	Amor Unde Secu	unt of erlying urities	of Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported Transaction(s)	Ownership Form of Derivative Security: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				4, an	d 5)				Amount				
						Date Exercisable	Expiration Date	Title	or Number of				

	0-4- 1/ (A) (D)		
	Code   V   (A)   (D)	Shares	

# **Reporting Owners**

Departing Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
EIDE ROBERT J C/O AEGIS CAPITAL CORP 810 SEVENTH AVENUE NEW YORK, NY 10019				Former director			

# **Signatures**

/s/ Robert J. Eide	09/23/2011
-Signature of Reporting Person	Date

# **Explanation of Responses:**

- $^{\star}~$  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).

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.