

# FORM 3

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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

(Print or Type Responses)

1. Name and Address of Reporting Person * Malamed Adam Scott	2. Date of Event Requiring Statement (Month/Day/Year) 01/01/2012	3. Issuer Name <b>and</b> Ticker or Trading Symbol LADENBURG THALMANN FINANCIAL SERVICES INC [LTS]
(Last) (First) (Middle) 4400 BISCAYNE BLVD., 12TH FLOOR		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer _____ Other (give title below) (specify below) Chief Operating Officer
(Street) MIAMI, FL 33137		5. If Amendment, Date Original Filed(Month/Day/Year)
(City) (State) (Zip)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person	

#### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	128,478	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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 - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrant	09/11/2010	09/11/2016	Common Stock	301,500	\$ 0.94	D	
Stock Option			Common				

(Right to Purchase)	09/11/2010	09/11/2016	Common Stock	500,000	\$ 1.05	D	
Stock Option (Right to Purchase)	10/30/2011 <sup>(1)</sup>	10/30/2018	Common Stock	150,000	\$ 1.58	D	
Stock Option (Right to Purchase)	01/14/2011 <sup>(2)</sup>	01/14/2020	Common Stock	200,000	\$ 0.9	D	
Stock Option (Right to Purchase)	03/21/2012 <sup>(3)</sup>	03/21/2021	Common Stock	200,000	\$ 1.28	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Malamed Adam Scott 4400 BISCAYNE BLVD., 12TH FLOOR MIAMI, FL 33137			Chief Operating Officer	

## Signatures

/s/ Adam S. Malamed	01/03/2012
<small>**Signature of Reporting Person</small>	<small>Date</small>

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Options to purchase 112,500 shares of common stock are vested as of the date of this report. Options to purchase an additional 37,500 shares of common stock will vest on October 30, 2012.
- Options to purchase 50,000 shares of common stock are vested as of the date of this report. Options to
- (2) purchase an additional 150,000 shares of common stock will vest in three equal annual installments commencing on January 14, 2012 if the Reporting Person is then still an employee of the Issuer.
- (3) The option will vest in four equal annual installments commencing on March 21, 2012 provided that the Reporting Person is then still an employee of the Issuer.

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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