

				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title or Number of Shares				
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Simkin Jacqueline M 801 BRICKELL AVE, SUITE 2350 MIAMI, FL 33131	X			

Signatures

/s/ Jacqueline M. Simkin	03/26/2012
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).

The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.825 to \$1.86, inclusive. The reporting person undertakes to provide to Ladenburg Thalmann

(1) Financial Services Inc. (the "Company"), any security holder of the Company or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth above in this footnote.

(2) The reporting person is the trustee of the above-listed trust.

The reporting person is a trustee of the above-listed trust and disclaims beneficial ownership except to the extent of her

(3) pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.

The reporting person is a co-trustee of the above-listed trust and disclaims beneficial ownership except to the extent of

(4) her pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.

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.