

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Gilinski Saul			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"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle) CAPSCANADA, 1893 S.W. THIRD STREET			3. Date of Earliest Transaction (Month/Day/Year) 05/11/2018			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		
(Street) POMPANO BEACH, FL 33069			4. If Amendment, Date Original Filed (Month/Day/Year)					
(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	05/11/2018		S		20,000	D	\$ 3.7805 (1)	1,513,860	D	
Common Stock	05/14/2018		S		15,600	D	\$ 3.8087 (2)	1,498,260	D	
Common Stock	05/14/2018		M		20,000	A	\$ 1.88	1,518,260	D	
Common Stock	05/14/2018		F(3)		9,869	D	\$ 3.81	1,508,391	D	
Common Stock	05/14/2018		M		20,000	A	\$ 0.73	1,528,391	D	
Common Stock	05/14/2018		F(3)		3,832	D	\$ 3.81	1,524,559	D	
Common Stock	05/14/2018		M		20,000	A	\$ 1.11	1,544,559	D	
Common Stock	05/14/2018		F(3)		5,827	D	\$ 3.81	1,538,732	D	
Common Stock	05/14/2018		M		20,000	A	\$ 1.79	1,558,732	D	
Common Stock	05/14/2018		F(3)		9,396	D	\$ 3.81	1,549,336	D	
Common Stock	05/14/2018		M		20,000	A	\$ 1.32	1,569,336	D	
Common Stock	05/14/2018		F(3)		6,929	D	\$ 3.81	1,562,407	D	
Common Stock	05/15/2018		S		6,400	D	\$ 3.7349 (4)	1,556,007	D	
8.00% Series A Cumulative Redeemable Preferred Stock								26,000 (5)	D	

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

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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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$ 1.88	05/14/2018		M		20,000	06/06/2009	06/05/2018	Common Stock	20,000	\$ 0	0	D	
Stock Option (Right to Buy)	\$ 0.73	05/14/2018		M		20,000	08/27/2010	08/27/2019	Common Stock	20,000	\$ 0	0	D	

Stock Option (Right to Buy)	\$ 1.11	05/14/2018		M		20,000	09/24/2011	09/24/2020	Common Stock	20,000	\$ 0	0	D
Stock Option (Right to Buy)	\$ 1.79	05/14/2018		M		20,000	11/10/2012	11/10/2021	Common Stock	20,000	\$ 0	0	D
Stock Option (Right to Buy)	\$ 1.32	05/14/2018		M		20,000	09/28/2013	09/28/2022	Common Stock	20,000	\$ 0	30,000	D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gilinski Saul CAPSCANADA 1893 S.W. THIRD STREET POMPANO BEACH, FL 33069	X			

Signatures

/s/ Saul Gilinski	05/15/2018
<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 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 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$3.75 to \$3.81, inclusive. The reporting person undertakes to (1) provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote (1) to this Form 4.

The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$3.76 to \$3.83, inclusive. The reporting person undertakes to (2) provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote (2) to this Form 4.

(3) Represents shares withheld to cover the exercise price of the options exercised.

The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$3.71 to \$3.76, inclusive. The reporting person undertakes to (4) provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote (4) to this Form 4.

(5) The 8.00% Series A Cumulative Redeemable Preferred Stock is convertible into common stock at a non-fixed conversion rate in connection with a change of control as described in the issuer's Articles of Amendment to the Articles of Incorporation filed with the Securities and Exchange Commission as Exhibit 3.1 to the issuer's Form 8-K on June 25, 2013.

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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