FORM 4

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

OMB APPROVAL

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Estimated average burden
hours per response... 0.5

(Instr. 4)

(Instr. 4)

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 Ty	pe Response	s)													
1. Name and Address of Reporting Person * Simkin Jacqueline M					RG THA	rading Symbo NN FINAN	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) X Other (specify below)								
(Last) (First) (Middle) 4400 BISCAYNE BLVD., SUITE 514				3. Date of Ear 02/12/2020		Month/Day/Ye	Former Director								
(Street) MIAMI, FL 33137				4. If Amendm	ent, Date O	Filed(Month/Day	6. 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)		Tabl	on-Derivative	nired, Disposed of, or Beneficially Owned								
1.Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date any (Month/Day/Ye	c, if Code (Instr.	saction 8)	or Disposed		. ,	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		wing	6. Ownersh Form: Direct (D or Indirec	Indire Benef Owne	ficial ership	
				Cod	e V	Amount	or (D)	Price				(I) (Instr. 4)			
	eries A Cu ıble Prefer		02/12/2020		S		8,000 (1)	D	\$ 25.083	0			I	Siml Revo Trus Ame	ueline kin ocable t as ended estated
Common	Stock		02/14/2020		D		45,000 (3)	D	\$ 3.5 (4)	0			D		
Common	ı Stock		02/14/2020		D		1,859,738 (5)	D	\$ 3.5	0			I	Siml Revo Trus Ame	ueline kin ocable
Common	ı Stock		02/14/2020		D		158,000	D	\$ 3.5	0			I	Siml Char Rem Unit dtd	ueline kin ritable nainder
Reminder:	Report on a s	separate line for e	ach class of securities	s beneficially ow		F ii a	Persons who n this form a n currently va	re not alid ON	required MB contr					SEC 147	74 (9-02)
1. Title of	2	3. Transaction	3A. Deemed	(e.g., puts, ca		ts, opt	ions, convertible te Exercisable	ole secu	ırities)		8. Price of	Q Massal	er of 10		11. Natur
Derivative Security	Conversion or Exercise Price of Derivative Security	Date	Execution Date, i	f Transaction Code Str. (Instr. 8)	of Derivative Securities Acquired (A or Disposed of (D) Instr. 3, 4, and 5)	e Expir (Mor		and	of Un Secur	le and Amount derlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)		ye Over Se Se Di or	vnership rm of rivative curity: rect (D) Indirect	of Indirect Beneficia Ownershi (Instr. 4)

			Code	V	(A)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$ 1.73	02/14/2020	D			20,000	09/19/2012	09/19/2021	Common Stock	20,000	\$ 1.77 (8)	0	D	
Stock Option (Right to Buy)	\$ 1.79	02/14/2020	D			20,000	11/10/2012	11/10/2021	Common Stock	20,000	\$ 1.71 (8)	0	D	
Stock Option (Right to Buy)	\$ 1.32	02/14/2020	D			50,000	09/28/2013	09/28/2022	Common Stock	50,000	\$ 2.18 (8)	0	D	
Stock Option (Right to Buy)	\$ 1.46	02/14/2020	D			50,000	05/09/2014	05/09/2023	Common Stock	50,000	\$ 2.04 (8)	0	D	
Stock Option (Right to Buy)	\$ 3.01	02/14/2020	D			50,000	06/25/2015	06/25/2024	Common Stock	50,000	\$ 0.49 (8)	0	D	
Stock Option (Right to Buy)	\$ 3.38	02/14/2020	D			50,000	05/18/2016	05/18/2025	Common Stock	50,000	\$ 0.12 (8)	0	D	
Stock Option (Right to Buy)	\$ 2.4	02/14/2020	D			50,000	05/18/2017	05/18/2026	Common Stock	50,000	\$ 1.1 (8)	0	D	

Reporting Owners

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
Simkin Jacqueline M 4400 BISCAYNE BLVD., SUITE 514 MIAMI, FL 33137				Former Director			

Signatures



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).
- (1) 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 Current Report on Form 8-K, filed with the Securities and Exchange Commission on May 24, 2013.
- (2) The reporting person is the trustee of the above-listed trust.
- (3) Reflects restricted shares of common stock issued pursuant to the issuer's Amended and Restated 2009 Incentive Compensation Plan. Includes the transfer of 30,000 shares previously held directly by the reporting person to The Jacqueline Simkin Revocable Trust as Amended & Restated 12/16/03.
 - Disposed of in connection with the Agreement and Plan of Merger dated as of November 11, 2019, pursuant to which Ladenburg Thalmann Financial Services Inc. ("Ladenburg") would merge with a subsidiary of Advisor Group Holdings, Inc. (the "Merger"). Pursuant to the Merger, each issued and outstanding share of Ladenburg common stock was converted into the
- (4) right to receive cash in the amount of \$3.50 per share (the "Per Share Merger Consideration") and each restricted share of common stock became vested at the effective time of the Merger and was converted into the right to receive an amount of cash equal to the product of (i) the number of restricted shares of common stock and (ii) the Per Share Merger Consideration. As a result of the Merger, the reporting person no longer beneficially owns, directly or indirectly, any shares of Ladenburg common stock. Figure above does not include any deduction for taxes.
- (5) Includes the transfer of 30,000 shares previously held directly by the reporting person to The Jacqueline Simkin Revocable Trust as Amended & Restated 12/16/03.
- (6) Disposed of in connection with the Merger.
- The reporting person is a co-trustee of the above-listed trust and disclaims beneficial ownership except to the extent of 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.
- (8) This option was cancelled in the Merger and converted into the right to receive an amount in cash equal to the product of (i) the number of shares of common stock subject to such option and (ii) the excess, if any, of the Per Share Merger Consideration over the exercise price per share of the option. Figure above does not include any deduction for taxes.

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.