

LADENBURG THALMANN FINANCIAL SERVICES INC

Form 4

September 11, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

Mangone, Vincent A.

c/o Ladenburg Capital Management Inc.

1055 Stewart Avenue

Bethpage, NY 11414

USA

2. Issuer Name and Ticker or Trading Symbol

Ladenburg Thalmann Financial Services Inc.

LTS

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

September 9, 2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner (X) Officer (give title below) () Other

(specify below)

Executive Vice President

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) Form filed by One Reporting Person

() Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D)	5. Amount of Securities Beneficially Owned at End of Month
			Amount	Price

Common Stock, par value \$0.01 per share	9/9/02	P	4,500	\$0.25	1,426,311
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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership
				Amount		Title and Number of Shares	

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Explanation of Responses:

(1) These shares are held of record by The Vincent A. Mangone Revocable Living Trust Dated 11/5/96 of which the reporting person is the sole trustee and beneficiary.

SIGNATURE OF REPORTING PERSON

/s/ Vincent A. Mangone

DATE

September 11, 2002