

LADENBURG THALMANN FINANCIAL SERVICES INC.

Form 4

July 05, 2017

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FROST PHILLIP MD ET AL

(Last) (First) (Middle)

4400 BISCAYNE BOULEVARD

(Street)

MIAMI, FL 33137

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
LADENBURG THALMANN  
FINANCIAL SERVICES INC.  
[LTS]

3. Date of Earliest Transaction  
(Month/Day/Year)

06/30/2017

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☐ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 06/30/2017                              |                                                             | M                                    | V<br>Amount<br>1,200,000                                                | (A)<br>or<br>(D)<br>Price<br>\$<br>2.3<br>2,490,000                                                                | D                                                                       |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         | 12,816,199                                                                                                         | I                                                                       | Frost<br>Gamma<br>Investments<br>Trust <sup>(1)</sup>             |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         | 52,013,431                                                                                                         | I                                                                       | Frost<br>Nevada<br>Investments<br>Trust <sup>(2)</sup>            |

8.00% Series

A

Cumulative

Redeemable

Preferred

Stock

910,000 <sup>(3)</sup> IFrost  
Nevada  
Investments  
Trust <sup>(2)</sup>

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

**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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                            |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------|----------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                      | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title           | Amount<br>Number<br>Shares |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 2.3                                                             | 06/30/2017                              |                                                             | M                                    |                                                                                                        | 1,200,000                                                      |     | <sup>(4)</sup>                                                      | 07/25/2017         | Common<br>Stock | 1,200,000                  |

## Reporting Owners

| Reporting Owner Name / Address                                               | Relationships |           |         |       |
|------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                              | Director      | 10% Owner | Officer | Other |
| FROST PHILLIP MD ET AL<br>4400 BISCAYNE BOULEVARD<br>MIAMI, FL 33137         | X             | X         |         |       |
| Frost Nevada Investments Trust<br>4400 BISCAYNE BOULEVARD<br>MIAMI, FL 33137 |               | X         |         |       |

## Signatures

/s/ Phillip Frost, M.D. 07/05/2017

\*\*Signature of Reporting Person Date

/s/ Phillip Frost, M.D.,  
Trustee 07/05/2017

\*\*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).

(1) These securities are held by Frost Gamma Investments Trust, of which the Reporting Person is the trustee and Frost Gamma, L.P. is the sole and exclusive beneficiary. The Reporting Person is one of two limited partners of Frost Gamma, L.P. The general partner of Frost Gamma, L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. The Reporting Person is also the sole shareholder of Frost-Nevada Corporation.

(2) These securities are held by Frost Nevada Investments Trust, of which the Reporting Person is the trustee and Frost-Nevada, L.P. is the sole and exclusive beneficiary. The Reporting Person is one of five limited partners of Frost-Nevada, L.P. and the sole shareholder of Frost-Nevada Corporation, the sole general partner of Frost-Nevada, L.P.

(3) 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.

(4) The options were granted on July 26, 2007 and vested in four equal installments beginning on July 26, 2008.

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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