

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
 Lorber, Howard M.
 c/o New Valley Corporation
 100 S.E. Second Street, 32nd Floor
 Miami, FL 33131
 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 () Officer (give title below) () Other
 (specify below)
 Chairman
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. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price
Common Stock, par value \$0.001 per share	9/9/02	P	4,500	\$0.25 1,392,251
Common Stock, par value \$0.001 per share				118,560
Common Stock, par value \$0.001 per share				5,067

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of	3. Transaction Date	4. Transaction 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
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Derivative Security	Date	Code	V	Amount	Date	Expiration	Title and Number of Shares
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Explanation of Responses:

(1) These shares are held by Lorber Alpha II Partnership, a Nevada limited partnership. Lorber Alpha II, Inc., a Nevada corporation, is the general partner of Lorber Alpha II Partnership. Mr. Lorber is the director, officer and principal stockholder of Lorber Alpha II, Inc.

(2) These shares are held by the Lorber Charitable Fund, a New York not-for-profit corporation. Mr. Lorber and family members serve as directors and executive officers of the Lorber Charitable Fund.

SIGNATURE OF REPORTING PERSON

/s/ Howard M. Lorber

DATE

September 11, 2002