

LABRANCHE & CO INC  
Form 4  
January 22, 2007

**FORM 4**

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

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
McCutcheon Jeffrey A

(Last) (First) (Middle)

C/O LABRANCHE & CO  
INC., ONE EXCHANGE PLAZA

(Street)

NEW YORK, NY 10006

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

LABRANCHE & CO INC [LAB]

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

01/18/2007

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)  
SVP and CFO

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 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
"LAB" Common Stock	01/18/2007		M		3,334	A	\$ 8.99
"LAB" common Stock	01/22/2007		M		5,000	A	\$ 9.06

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 or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	(1)	01/18/2007		M	3,334	(1) (1)	"LAB" Common Stock	3,334 \$ 8
Restricted Stock Units	(2)	01/22/2007		M	5,000	(2) (2)	"LAB" Common Stock	5,000 \$ 9

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCutcheon Jeffrey A C/O LABRANCHE & CO INC. ONE EXCHANGE PLAZA NEW YORK, NY 10006			SVP and CFO	

## Signatures

Jeffrey A.  
McCutcheon                      01/22/2007  
 \*\*Signature of                      Date  
 Reporting Person

## 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) Each restricted stock unit represents a contingent right to receive a share of LAB Common Stock. The reporting person received 10,000 restricted stock units on January 18, 2006 that vest in equal one-third installments on each of January 18, 2007, January 18, 2008 and January 18, 2009; therefore, 3,334 shares of LAB Common Stock vested on January 18, 2007.
- (2) Each restricted stock unit represents a contingent right to receive a share of LAB Common Stock. The reporting person received 5,000 restricted stock units on January 22, 2004, all of which vested on January 22, 2007.

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.