

LADENBURG THALMANN FINANCIAL SERVICES INC

Form 8-K

August 05, 2004

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported)

July 21, 2004

**LADENBURG THALMANN FINANCIAL SERVICES INC.**

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(Exact Name of Registrant as Specified in Charter)

Florida

1-15799

65-0701248

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(State or Other Jurisdiction  
of Incorporation)

(Commission File  
Number)

(IRS Employer  
Identification No.)

590 Madison Avenue, 34th Floor, New York,  
New York

10022

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(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code (212) 409-2000

Not Applicable

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(Former Name or Former Address, if Changed Since Last Report)

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**Item 5. Other Events**

On July 21, 2004, a suit was filed in the U.S. District Court for the Eastern District of Arkansas by Pet Quarters, Inc. against Ladenburg Thalmann & Co. Inc. ( Ladenburg ), the principal operating subsidiary of Ladenburg Thalmann Financial Services Inc., a former employee of Ladenburg, Pershing LLC and a number of other firms and individuals. The plaintiff alleges, among other things, that certain defendants (not Ladenburg) purchased convertible securities from the plaintiff and then allegedly manipulated the market to obtain an increased number of shares from the conversion of those securities. Ladenburg acted as placement agent and not as principal in those transactions. The plaintiff has alleged that Ladenburg and the other defendants violated federal securities laws and various state laws. The plaintiff seeks compensatory damages from the defendants of at least \$400,000,000. Although Ladenburg has not yet been served with the complaint, management believes that the plaintiff's claims are without merit and, if properly served, intends to vigorously defend against them.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 4, 2004

LADENBURG THALMANN FINANCIAL  
SERVICES INC.

By: /s/ Salvatore Giardina  
Name: Salvatore Giardina  
Title: Executive Vice President and Chief  
Financial Officer