

WADDELL & REED FINANCIAL INC
 Form 4
 May 02, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SUNDEEN JOHN E JR

2. Issuer Name and Ticker or Trading Symbol
WADDELL & REED FINANCIAL INC [WDR]

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

(Last) (First) (Middle)
6300 LAMAR AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP & CAO - Investments

OVERLAND PARK, KS 66202
 (City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Class A Common	05/02/2008		M		10,000	A	\$ 14.625 208,131
Class A Common	05/02/2008		S		200	D	\$ 35.57 207,931
Class A Common	05/02/2008		S		600	D	\$ 35.59 207,331
Class A Common	05/02/2008		S		400	D	\$ 35.61 206,931
Class A Common	05/02/2008		S		500	D	\$ 35.62 206,431

Edgar Filing: WADDELL & REED FINANCIAL INC - Form 4

Class A Common	05/02/2008	S	600	D	\$ 35.65	205,831	D
Class A Common	05/02/2008	S	797	D	\$ 35.66	205,034	D
Class A Common	05/02/2008	S	300	D	\$ 35.67	204,734	D
Class A Common	05/02/2008	S	1,003	D	\$ 35.68	203,731	D
Class A Common	05/02/2008	S	200	D	\$ 35.69	203,531	D
Class A Common	05/02/2008	S	100	D	\$ 35.71	203,431	D
Class A Common	05/02/2008	S	100	D	\$ 35.72	203,331	D
Class A Common	05/02/2008	S	100	D	\$ 35.73	203,231	D
Class A Common	05/02/2008	S	400	D	\$ 35.74	202,831	D
Class A Common	05/02/2008	S	400	D	\$ 35.75	202,431	D
Class A Common	05/02/2008	S	200	D	\$ 35.76	202,231	D
Class A Common	05/02/2008	S	100	D	\$ 35.77	202,131	D
Class A Common	05/02/2008	S	100	D	\$ 35.78	202,031	D
Class A Common	05/02/2008	S	100	D	\$ 35.79	201,931	D
Class A Common	05/02/2008	S	100	D	\$ 35.8	201,831	D
Class A Common	05/02/2008	S	100	D	\$ 35.81	201,731	D
Class A Common	05/02/2008	S	100	D	\$ 35.87	201,631	D
Class A Common	05/02/2008	S	100	D	\$ 35.8875	201,531	D
Class A Common	05/02/2008	S	200	D	\$ 35.89	201,331	D
Class A Common	05/02/2008	S	100	D	\$ 35.9	201,231	D
	05/02/2008	S	100	D	\$ 36	201,131	D

Class A Common							
Class A Common	05/02/2008	S	300	D	\$ 36.05	200,831	D
Class A Common	05/02/2008	S	600	D	\$ 36.054	200,231	D
Class A Common	05/02/2008	S	100	D	\$ 36.065	200,131	D
Class A Common	05/02/2008	S	200	D	\$ 36.07	199,931	D

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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
NQSO (Right to Buy)	\$ 14.625	05/02/2008		M	10,000	12/16/2001	12/17/2008	Class A Common	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SUNDEEN JOHN E JR 6300 LAMAR AVENUE OVERLAND PARK, KS 66202			SVP & CAO - Investments	

Signatures

John E.
Sundeen, Jr.

05/02/2008

 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) Following the above reported transaction, Mr. Sundeen owns, in the aggregate, a remaining 80,000 options outstanding with various exercise prices and grant, vesting and expiration dates.

Remarks:

One of two Form 4s being filed to report transactions on May 2, 2008.

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.