

SUNDEEN JOHN E JR
 Form 4
 August 05, 2009

FORM 4

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

OMB APPROVAL

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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)
 07/31/2009

____ Director
 Officer (give title below) _____ 10% Owner
 _____ 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 (A) or (D) Price		
Class A Common	07/31/2009		M		10,000 A \$ 16.8333	259,968	D
Class A Common	07/31/2009		S		295 D \$ 28.12	259,673	D
Class A Common	07/31/2009		S		5 D \$ 28.13	259,668	D
Class A Common	07/31/2009		S		211 D \$ 28.14	259,457	D
Class A Common	07/31/2009		S		789 D \$ 28.15	258,668	D

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Class A Common	07/31/2009	S	701	D	\$ 28.16	257,967	D
Class A Common	07/31/2009	S	1,900	D	\$ 28.17	256,067	D
Class A Common	07/31/2009	S	100	D	\$ 28.1775	255,967	D
Class A Common	07/31/2009	S	1,400	D	\$ 28.18	254,567	D
Class A Common	07/31/2009	S	200	D	\$ 28.185	254,367	D
Class A Common	07/31/2009	S	1,500	D	\$ 28.19	252,867	D
Class A Common	07/31/2009	S	300	D	\$ 28.2	252,567	D
Class A Common	07/31/2009	S	400	D	\$ 28.21	252,167	D
Class A Common	07/31/2009	S	100	D	\$ 28.22	252,067	D
Class A Common	07/31/2009	S	200	D	\$ 28.23	251,867	D
Class A Common	07/31/2009	S	600	D	\$ 28.24	251,267	D
Class A Common	07/31/2009	S	100	D	\$ 28.25	251,167	D
Class A Common	07/31/2009	S	100	D	\$ 28.26	251,067	D
Class A Common	07/31/2009	S	300	D	\$ 28.27	250,767	D
Class A Common	07/31/2009	S	200	D	\$ 28.28	250,567	D
Class A Common	07/31/2009	S	499	D	\$ 28.31	250,068	D
Class A Common	07/31/2009	S	100	D	\$ 28.32	249,968	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.

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(9-02)

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

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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)	Amount or Number of Shares
NQSO (Right to Buy)	\$ 16.8333	07/31/2009		M	10,000	12/10/2003 12/11/2009	Class A Common	10,000

Reporting Owners

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

Signatures

John E. Sundeen, Jr. 08/05/2009

**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).

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.