

WADDELL & REED FINANCIAL INC  
 Form 4  
 June 04, 2008

**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 \*  
**BUTCH THOMAS W**

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)  
**06/03/2008**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**SVP & Chief Marketing Officer**

**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	06/03/2008		M		10,000	A	\$ 16.8333
Class A Common	06/03/2008		M		4,785	A	\$ 18
Class A Common	06/03/2008		S		100	D	\$ 35.89
Class A Common	06/03/2008		S		2,985	D	\$ 35.9
Class A Common	06/03/2008		S		2,100	D	\$ 35.91

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Class A Common	06/03/2008	S	200	D	\$ 35.93	9,648	D	
Class A Common	06/03/2008	S	300	D	\$ 35.94	9,348	D	
Class A Common	06/03/2008	S	700	D	\$ 35.95	8,648	D	
Class A Common	06/03/2008	S	1,395	D	\$ 35.96	7,253	D	
Class A Common	06/03/2008	S	1,200	D	\$ 35.97	6,053	D	
Class A Common	06/03/2008	S	705	D	\$ 35.99	5,348	D	
Class A Common	06/03/2008	S	600	D	\$ 36.01	4,748	D	
Class A Common	06/03/2008	S	100	D	\$ 36.02	4,648	D	
Class A Common	06/03/2008	S	1,100	D	\$ 36.03	3,548	D	
Class A Common	06/03/2008	S	1,300	D	\$ 36.04	2,248	D	
Class A Common	06/03/2008	S	500	D	\$ 36.05	1,748	D	
Class A Common	06/03/2008	S	300	D	\$ 36.055	1,448	D	
Class A Common	06/03/2008	S	400	D	\$ 36.06	1,048	D	
Class A Common	06/03/2008	S	800	D	\$ 36.08	248	D	
Class A Common						165,937 <sup>(1)</sup>	I	Personal Trust
Class A Common						36,063 <sup>(2)</sup>	I	Spouse's Trust
Class A Common						1,254,5683 <sup>(3)</sup>	I	401(k) Units

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	06/03/2008		M	10,000	12/10/2002 <sup>(4)</sup> 12/11/2009	Class A Common	10,000
NQSO (Right to Buy)	\$ 18	06/03/2008		M	4,785	02/01/2003 12/11/2009	Class A Common	4,785

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUTCH THOMAS W 6300 LAMAR AVENUE OVERLAND PARK, KS 66202			SVP & Chief Marketing Officer	

## Signatures

Thomas W. Butch 06/04/2008

\*\*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) These shares are held in trust for the benefit of Mr. Butch's spouse and children; Mr. Butch is the sole trustee of this trust.
- (2) These shares are held in trust for the benefit of Mr. Butch's spouse and children; Mrs. Butch is the sole trustee of this trust.
- (3) Units (which include Class A common stock and cash reserves) representing Mr. Butch's interest in the Company 401(k) Plan unitized stock fund as of June 3, 2008.
- (4) 5,000 vested and were exercisable on each of 12/10/2002 and 12/10/2003.

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.