

Gray Stephen H
Form 4
January 26, 2009

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 *
Gray Stephen H

2. Issuer Name and Ticker or Trading Symbol
LABRANCHE & CO INC [LAB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O LABRANCHE & CO INC., 33
WHITEHALL STREET

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

01/20/2009

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

General Counsel, Secretary

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person

___ Form filed by More than One Reporting Person

NEW YORK, NY 10004

(City) (State) (Zip)

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)
				(A) or (D)	Price		
				Code	V	Amount	
"LAB" Common Stock	01/20/2009		M	A	\$ 5,833 4.83	11,522	D
"LAB" Common Stock	01/26/2009		F	D	\$ 1,541 6.18	9,981	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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