

WADDELL & REED FINANCIAL INC
 Form 4
 February 01, 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 *
 Avery Michael L

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)
 02/01/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP & Chief Investment 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	(D)	Price
Class A Common	02/01/2008		S		200	D	\$ 34.12 199,088
Class A Common	02/01/2008		S		1,100	D	\$ 34.13 197,988
Class A Common	02/01/2008		S		1,000	D	\$ 34.14 196,988
Class A Common	02/01/2008		S		1,000	D	\$ 34.15 195,988
Class A Common	02/01/2008		S		1,500	D	\$ 34.16 194,488

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Class A Common	02/01/2008	S	1,700	D	\$ 34.17	192,788	D
Class A Common	02/01/2008	S	900	D	\$ 34.18	191,888	D
Class A Common	02/01/2008	S	200	D	\$ 34.19	191,688	D
Class A Common	02/01/2008	S	200	D	\$ 34.1925	191,488	D
Class A Common	02/01/2008	S	200	D	\$ 34.195	191,288	D
Class A Common	02/01/2008	S	100	D	\$ 34.2	191,188	D
Class A Common	02/01/2008	S ⁽¹⁾	25,000	D	\$ 34.12	166,188	D

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Avery Michael L 6300 LAMAR AVENUE OVERLAND PARK, KS 66202			SVP & Chief Investment Officer	

Signatures

Michael L.
Avery

02/01/2008

__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) Private transaction with the issuer.

Remarks:

2 of 2 Form 4s being filed to report transaction on February 1, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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