

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2009-01-26** | Period of Report: **2009-01-20**

SEC Accession No. **0001179110-09-001540**

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REPORTING OWNER

Gray Stephen H

CIK: **1358358**

Type: **4** | Act: **34** | File No.: **001-15251** | Film No.: **09545964**

Mailing Address

*C/O LABRANCHE & CO INC.
120 BROADWAY, 34TH
FLOOR
NEW YORK NY 10271*

Business Address

212-482-8945

ISSUER

LABRANCHE & CO INC

CIK: **1089044** | IRS No.: **134064735** | State of Incorporation: **DE** | Fiscal Year End: **1231**

SIC: **6211** Security brokers, dealers & flotation companies

Mailing Address

*ONE EXCHANGE PLAZA
NEW YORK NY 10006-3008*

Business Address

*ONE EXCHANGE PLAZA
NEW YORK NY 10006-3008
2128200400*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: 02/28/2011
 Estimated average burden
 hours per response 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) General Counsel, Secretary		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/20/2009					
C/O LABRANCHE & CO INC., 33 WHITEHALL STREET			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
"LAB" Common Stock	01/20/2009		M		5,833	A	\$4.83	11,522	D	
"LAB" Common Stock	01/26/2009		F		1,541	D	\$6.18	9,981	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Restricted Stock Units	\$4.83	01/20/2009		M		5,833		(1)	(1)	"LAB" Common Stock	(1)	2,500	D	

Explanation of Responses:

1. Each restricted stock unit represents a contingent right to receive a share of LAB Common Stock. The reporting person received 10,000 restricted stock units on January 18, 2006 and 7,500 restricted stock units on January 18, 2007, each of which vest in equal one-third installments on each of the three anniversaries of the grant date; therefore, 5,833 shares of LAB common stock vested on January 20, 2009, the first trading day following the vesting date.

Signatures

Stephen H. Gray

** Signature of Reporting Person

01/26/2009

Date

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

* 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.

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