LABRANCHE & CO INC

Form 4

January 22, 2007

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

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)

(Last)

"LAB"

Stock

Common

1. Name and Address of Reporting Person * Gray Stephen H

> (First) (Middle)

C/O LABRANCHE & CO INC., ONE EXCHANGE PLAZA

(Street)

NEW YORK, NY 10006

2. Issuer Name and Ticker or Trading Symbol

LABRANCHE & CO INC [LAB]

3. Date of Earliest Transaction (Month/Day/Year) 01/18/2007

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

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

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

General Counsel, Secretary 6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

Reported Transaction(s) (Instr. 3 and 4)

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of	Securities
(Instr. 3)		any	Code	(D)	Beneficially
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned
					Following
				(4)	Reported
				(A)	Transaction(s)

Code V Amount (D) Price

01/18/2007

3.334 A M

3,334 8 99

Indirect (I) (Instr. 4)

(D) or

D

6. Ownership 7. Nature of

Form: Direct Indirect Beneficial Ownership (Instr. 4)

(9-02)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

Edgar Filing: LABRANCHE & CO INC - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Code	5. Number ion Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D	6. Date Exercisable and Expiration Date Underlying Securities (Month/Day/Year) 7. Title and Amount of Underlying Securities (Instr. 3 and 4)		Securities	8. Pr Deriv Secu (Inst
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	<u>(1)</u>	01/18/2007	M	3,334	<u>(1)</u>	<u>(1)</u>	"LAB" Common Stock	3,334	\$ 8

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Gray Stephen H C/O LABRANCHE & CO INC. ONE EXCHANGE PLAZA NEW YORK, NY 10006

General Counsel, Secretary

Signatures

Stephen H. Gray 01/22/2007

**Signature of 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).

Each restricted stock unit represents a contingent right to receive a share of LAB Common Stock. The reporting person received 10,000 (1) restricted stock units on January 18, 2006 that vest in equal one-third installments on each of January 18, 2007, January 18, 2008 and January 18, 2009; therefore, 3,334 shares of LAB Common Stock vested on January 18, 2007.

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.

Reporting Owners 2