

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

**FORM 8-K**

**CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

April 18, 2012

Date of report (date of earliest event reported)

**LPL Investment Holdings Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdictions of  
incorporation or organization)

**001-34963**

(Commission File Number)

**20-3717839**

(I.R.S. Employer Identification  
Nos.)

**One Beacon Street**

**Boston MA 02108**

(Address of principal executive offices) (Zip Code)

**(617) 423-3644**

(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changed since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrants under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On April 18, 2012, LPL Investment Holdings Inc. (the "Company") made certain organizational changes. Esther M. Stearns, President and Chief Operating Officer, has been named Chief Executive Officer of a new subsidiary of the Company and will be stepping down from her current role effective May 1, 2012. Robert J. Moore, Chief Financial Officer, has been named President and Chief Operating Officer of the Company, effective May 1. Mr. Moore will also remain Chief Financial Officer while the Company undertakes an executive search process to fill the role.

Mr. Moore, 50, joined the Company in September 2008 as Chief Financial Officer. From 2006 to 2008, Mr. Moore served as chief executive officer and chief financial officer at ABN AMRO North America and LaSalle Bank Corporation. Before this role, Mr. Moore worked for Diageo PLC, Europe and Great Britain, in a number of finance management positions, ultimately serving as chief financial officer. Mr. Moore serves as a board member of Optimum Funds Trust and an independent board member and compensation committee member for Legal and General Investment Management America. A copy of the press release discussing these changes is filed as Exhibit 99.1 hereto.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Press Release, dated April 18, 2012 ("LPL Financial Announces Realignment of Executive Responsibilities")

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LPL INVESTMENT HOLDINGS INC.

By: /s/ ROBERT J. MOORE  
Name: Robert J. Moore  
Title: Chief Financial Officer

Dated: April 18, 2012

## LPL Financial Announces Realignment of Executive Responsibilities

— *Reorganization Reflects Significant Growth and Future Opportunity Set in Supporting Independent Financial Advisors and Institutions* —

— *New Venture Subsidiary Will Take Advantage of Opportunities Arising from Changing Dynamics in Financial Services Marketplace* —

**San Diego, CA — April 18, 2012** — Mark Casady, chairman and CEO of LPL Financial LLC, the nation's largest independent broker-dealer\* and a wholly owned subsidiary of LPL Investment Holdings Inc. (NASDAQ: LPLA), today announced several actions designed to better align management responsibilities to the changing needs of financial advisors and institutions, and to the dynamic growth opportunities available in the marketplace for financial services:

- Reflecting his increasing responsibilities and the depth and breadth of his engagement with the Company, Robert Moore has been named president and COO for LPL Financial effective May 1. Mr. Moore will remain CFO as the Company undertakes a thorough executive search process to fill the role.
- Esther Stearns has been named CEO of a new LPL subsidiary, "LPL New Venture," and will be stepping down from her current role as president and COO of LPL Financial, effective May 1. LPL New Venture will provide a compelling set of services to advisors who are new to the industry and who are dedicated to serving the mass market, which the Company believes is currently underserved by professional financial advice.
- Bill Dwyer's role as president, national sales, has been expanded to include oversight of the firm's sponsor relations function. Mr. Dwyer will continue to be responsible for all aspects of Independent Advisor Services and Institution Services business development, including attracting new financial advisors and institutions to the firm, as well as retaining and promoting the growth of existing business through oversight of key resources such as business consulting, advisor-facing technology, business engineering, and sponsor relations.
- The Company's Executive Management Committee (EMC) is chaired by Mr. Casady and is responsible for guiding the firm's strategy, financial performance, and operational direction. To streamline the communication process across the executive leadership team and throughout the firm, the EMC will now include representation from each major business unit of the firm.

"Our success has always been fueled by leadership—inspired by our belief in the importance of personal financial guidance, and driven by our dedication to managing complexity for our advisors and institutions so they can focus on what they do best," said Mr. Casady. "Accordingly, one of the most critical factors in achieving our mission and growth objectives tomorrow will be making sure we continue to have the right executives in the right place at the right time. We are therefore committed to attracting and retaining the best talent and to supporting the senior leadership of LPL Financial in the development and execution of a strategy that will keep us at the forefront of our industry."

Mr. Casady added, "LPL Financial has a tremendously deep and strong management team across the organization, and while Robert has been a terrific CFO, we are delighted that he will be taking on broader responsibilities as president and COO."

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Ms. Stearns said, "The launch of LPL New Venture will better prepare the Company to take advantage of significant opportunities arising from changing dynamics within the financial services marketplace. We expect to share additional details in the coming months about this entrepreneurial new subsidiary, which will build on LPL Financial's platform of services for new advisors—many of whom are embracing rapidly expanding opportunities in the mass market segment. As we develop this new business, the way we support our existing advisors will only be enhanced."

### **Forward-Looking Statements**

This press release may contain forward-looking statements that involve risks and uncertainties, including statements on the Company's future financial condition, results of operations, business strategy and financial needs, expected changes in senior management positions, plans to establish LPL New Venture and other matters. Forward-looking statements can be identified by words such as "anticipates," "expects," "believes," "plans," "predicts," "future," "opportunity" and similar terms. Forward-looking statements are not guarantees of future performance and actual results may differ significantly from the results discussed in the forward-looking statements. For example, LPL New Venture may not be successful in attracting advisors or effectively providing services to the mass market. Other factors include risks and uncertainties associated with changes in general economic and financial market conditions, fluctuations in assets under management, effects of competition in the financial services industry, changes in the number of the Company's financial advisors and institutions and their ability to effectively market financial products and services, the effect of current, pending and future legislation, regulation and regulatory actions and other factors set forth under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2011, which is available at [www.sec.gov](http://www.sec.gov).

You should not rely upon forward-looking statements as predictions of future events. The Company does not undertake and specifically disclaims any obligation to release publicly revisions that may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of events, whether or not anticipated. In that respect, the Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made.

### **About LPL Financial**

LPL Financial, a wholly owned subsidiary of LPL Investment Holdings Inc. (NASDAQ: LPLA), is the nation's largest independent broker-dealer (based on total revenues, *Financial Planning* magazine, June 1996-2011), a top RIA custodian, and a leading independent consultant to retirement plans. LPL Financial offers proprietary technology, comprehensive clearing and compliance services, practice management programs and training, and independent research to more than 12,800 financial advisors and approximately 670 financial institutions. In addition, LPL Financial supports over 4,000 financial advisors licensed with insurance companies by providing customized clearing, advisory platforms and technology solutions. LPL Financial and its affiliates have more than 2,700 employees with headquarters in Boston, Charlotte, and San Diego. For more information, please visit [www.lpl.com](http://www.lpl.com).

Securities offered through LPL Financial. Member FINRA/SIPC

\*Based on total revenues, Financial Planning magazine, June 1996-2011

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