

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Hellman & Friedman LLC</u> (Last) (First) (Middle) <u>ONE MARITIME PLAZA, 12TH FLOOR</u> (Street) <u>SAN FRANCISCO CA 94111</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LPL Investment Holdings Inc. [LPLA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/07/2012</u>	
		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

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			
Common Stock, par value \$0.001 per share	05/07/2012		S		6,374,200	D	\$33.3788 ⁽¹⁾	23,708,919	I	See Notes ⁽²⁾ (5)(7)(8)
Common Stock, par value \$0.001 per share	05/07/2012		S		872,175	D	\$33.3788 ⁽¹⁾	3,244,065	I	See Notes ⁽³⁾ (6)(7)(8)
Common Stock, par value \$0.001 per share	05/07/2012		S		3,625	D	\$33.3788 ⁽¹⁾	13,480	I	See Notes ⁽⁴⁾ (7)(8)

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)		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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)					

1. Name and Address of Reporting Person*
Hellman & Friedman LLC
 (Last) (First) (Middle)
ONE MARITIME PLAZA, 12TH FLOOR
 (Street)
SAN FRANCISCO CA 94111
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Hellman & Friedman Investors V, L.P.
 (Last) (First) (Middle)
ONE MARITIME PLAZA, 12TH FLOOR
 (Street)
SAN FRANCISCO CA 94111
 (City) (State) (Zip)

1. Name and Address of Reporting Person*

HELLMAN & FRIEDMAN CAPITAL V LP

(Last) (First) (Middle)
ONE MARITIME PLAZA, 12TH FLOOR

(Street)
SAN FRANCISCO CA 94111

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Hellman & Friedman Capital Partners V
(Parallel), L.P.

(Last) (First) (Middle)
ONE MARITIME PLAZA, 12TH FLOOR

(Street)
SAN FRANCISCO CA 94111

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Hellman & Friedman Capital Associates V, L.P.

(Last) (First) (Middle)
ONE MARITIME PLAZA, 12TH FLOOR

(Street)
SAN FRANCISCO CA 94111

(City) (State) (Zip)

Explanation of Responses:

1. This amount represents the \$34.50 secondary public offering price per share of the Common Stock of the Issuer less the underwriting discount of \$1.12125 per share.
2. This Common Stock is held by Hellman & Friedman Capital Partners V, L.P. ("HFCP V").
3. This Common Stock is held by Hellman & Friedman Capital Partners V (Parallel), L.P. ("HFCP V Parallel").
4. This Common Stock is held by Hellman & Friedman Capital Associates V, L.P. ("Associates V").
5. Includes 5,525 shares of Common Stock of the Issuer held by Allen R. Thorpe and Jeffrey A. Goldstein for the benefit of HFCP V. The proceeds of any disposition of these shares held by Mr. Thorpe and Mr. Goldstein will be applied against management fees payable pursuant to the applicable partnership agreement. Each of Mr. Thorpe and Mr. Goldstein disclaim beneficial ownership of these shares.
6. Includes 755 shares of Common Stock of the Issuer held by Mr. Thorpe and Mr. Goldstein for the benefit of HFCP V Parallel. The proceeds of any disposition of these shares held by Mr. Thorpe and Mr. Goldstein will be applied against management fees payable pursuant to the applicable partnership agreement. Each of Mr. Thorpe and Mr. Goldstein disclaim beneficial ownership of these shares.
7. Hellman & Friedman Investors V, L.P. ("Investors V") is the sole general partner of each of HFCP V and HFCP V Parallel. Hellman & Friedman LLC ("H&F LLC" and, together with HFCP V, HFCP V Parallel, Associates V and Investors V, the "H&F Entities") is the sole general partner of each of Investors V and Associates V. As the sole general partner of HFCP V and HFCP V Parallel, Investors V may be deemed to beneficially own shares of Common Stock of the Issuer beneficially owned by HFCP V and HFCP V Parallel. As sole general partner of Investors V and Associates V, H&F LLC may be deemed to beneficially own shares of Common Stock of the Issuer beneficially owned by Investors V and Associates V. Following the reported transactions, Investors V may be deemed to beneficially own 26,952,984 shares of Common Stock of the Issuer and H&F LLC may be deemed to beneficially own 26,966,464 shares of Common Stock of the Issuer.
8. A four member investment committee of H&F LLC has power to vote or to direct the vote of, and to dispose or to direct the disposition of, shares of common stock that are beneficially owned by the H&F Entities. Each member of the investment committee of H&F LLC disclaims beneficial ownership of the reported shares beneficially owned by the H&F Entities, except to the extent of such member's pecuniary interest therein, if any.

Remarks:

Pursuant to Rule 16a-1(a)(4) of the Securities Exchange Act of 1934, as amended, the Reporting Person states that this filing shall not be an admission that the Reporting Person is the beneficial owner of any of the securities reported herein, and the Reporting Person disclaims beneficial ownership of such securities except to the extent of the Reporting Person's pecuniary interest therein.

/s/ Allen R. Thorpe as
Managing Director of Hellman 05/08/2012
& Friedman LLC

/s/ Allen R. Thorpe as
Managing Director of Hellman
& Friedman LLC, as General 05/08/2012
Partner of Hellman &
Friedman Capital Associates V,
L.P.

/s/ Allen R. Thorpe as
Managing Director of Hellman
& Friedman LLC, as General 05/08/2012
Partner of Hellman &
Friedman Investors V, L.P.

/s/ Allen R. Thorpe as
Managing Director of Hellman
& Friedman LLC, as General 05/08/2012
Partner of Hellman &
Friedman Investors V, L.P., as
General Partner of Hellman &
Friedman Capital Partners V,
L.P.

/s/ Allen R. Thorpe as 05/08/2012
Managing Director of Hellman & Friedman LLC, as General Partner of Hellman & Friedman Investors V, L.P., as General Partner of Hellman & Friedman Capital Partners V (Parallel), L.P.

** Signature of Reporting Person 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.

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