

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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

<b>1. Name and Address of Reporting Person*</b> <u>Kalbaugh John Andrew</u> <hr/> (Last) (First) (Middle) <u>C/O LPL INVESTMENT HOLDINGS INC.</u> <u>ONE BEACON STREET, 22ND FLOOR</u> <hr/> (Street) <u>BOSTON MA 02108</u> <hr/> (City) (State) (Zip)	<b>2. Date of Event Requiring Statement (Month/Day/Year)</b> <u>05/01/2012</u>	<b>3. Issuer Name and Ticker or Trading Symbol</b> <u>LPL Investment Holdings Inc. [ LPLA ]</u> <hr/> <b>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b> Director <span style="float: right;">10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float: right;">Other (specify below)</span> <u>MD, Institution Services</u>	<b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b> <hr/> <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Option to purchase common stock	(1)	08/20/2017	Common Stock	30,000	25.5	D	
Option to purchase common stock	(2)	06/10/2018	Common Stock	10,000	27.17	D	
Option to purchase common stock	(3)	09/14/2019	Common Stock	40,000	22.08	D	
Option to purchase common stock	(4)	12/22/2020	Common Stock	19,600	34.61	D	
Option to purchase common stock	(5)	02/09/2022	Common Stock	25,635	32.26	D	

**Explanation of Responses:**

1. This option is currently exercisable as to 24,000 shares. The remaining award will become exercisable on August 20, 2012.
2. This option is currently exercisable as to 6,000 shares. The remaining award will become exercisable in increments of 2,000 shares on each of June 10, 2012 and June 10, 2013.
3. This option is currently exercisable as to 16,000 shares. The remaining award will become exercisable in increments of 8,000 shares on each of September 14, 2012, 2013 and 2014.
4. This option is currently exercisable as to 3,920 shares. The remaining award will become exercisable in increments of 3,920 shares on each of December 22, 2012, 2013, 2014 and 2015.
5. This option is not currently exercisable as to any shares. The award will become exercisable in increments of 5,127 shares on each of February 9, 2013, 2014, 2015, 2016 and 2017.

**Remarks:**

/s/ John Andrew Kalbaugh      05/08/2012

\*\* 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 5 (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.