

June 2012

Financial Planning

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2012's Biggest Independent Broker-Dealers

GROW BIG OR GET OUT

For many B-Ds, survival means M&A. p. 59

A NEW PARTNER IN 7 DAYS

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PATH TO INDEPENDENCE

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FINANCES OF THE FP50

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TOTAL REVENUES

FP50 2012	RANK 2011	COMPANY	TOTAL REVENUES		COMMISSION REVENUE		FEE REVENUE		OTHER REVENUE	
			\$000s	% CHANGE	\$000s	% CHANGE	\$000s	% CHANGE	\$000s	% CHANGE
1	1	LPL Financial	3,338,449	14.4	1,637,471	12.7	1,013,782	20.1	687,195	10.9
2	2	Ameriprise Financial Services	2,876,519	14.8	1,335,713	12.7	1,207,417	14.7	333,389	24.3
3	3	Raymond James Financial Services	1,178,065	15.2	553,134	7.6	411,556	24.2	213,374	20.2
4	4	Commonwealth Financial Network	646,466	11.5	235,126	9.4	336,603	14.9	74,737	4.2
5	5	AXA Advisors	572,500	6.5	472,600	5.3	86,300	16.9	13,600	(7.5)
6	6	MetLife Securities	528,266	11.1	469,431	18.9	58,835	32.4		
7	8	Northwestern Mutual	510,140	14.2	235,539	3.7	195,380	33.9	79,221	7.7
8	7	Securities America	444,300	(4.7)	222,400	(9.8)	185,667	7.2	36,233	(21.5)
9	11	Cambridge Investment Research	396,929	17.0	163,348	16.4	221,285	17.1	12,296	23.5
10	12	Royal Alliance Associates	395,780	17.0	204,411	15.3	151,671	22.0	39,698	8.5
11	10	NFP Advisor Services Group (and affiliates)	369,179	6.7	223,874	1.9	94,436	18.8	50,869	8.2
12	9	Wells Fargo Advisors Financial Network	360,161	(17.0)	186,861	13.5	173,300	7.8		
13	13	Financial Network Investment	351,832	6.9	190,231	2.5	131,515	12.6	30,086	12.6
14	14	MML Investors Services	347,351	7.9	261,976	4.9	60,506	21.1	24,868	11.1
15	15	National Planning	335,944	11.9	233,052	7.9	76,219	23.8	26,673	17.2
16	16	Waddell & Reed	332,935	13.5	185,870	1.6	91,374	46.5	55,692	16.1
17	25	ING Financial Partners	331,179	60.8	255,635	69.2	61,886	41.0	13,659	24.0
18	17	Securian Financial Services	282,509	(2.8)	214,918	(5.7)	50,372	7.8	17,219	7.8
19	21	FSC Securities	263,873	13.0	150,102	14.9	87,686	9.4	26,086	14.6
20	18	John Hancock Financial Network	257,629	(7.9)	222,902	(11.6)	29,126	28.5	5,601	19.0
21	23	New England Securities	253,864	15.5	195,522	25.9	47,774	23.0	10,568	(58.9)
22	20	Woodbury Financial Services	253,705	6.3	221,775	6.0	27,957	26.1	3,973	(45.7)
23	19	H.D. Vest Financial Services	244,037	1.2	136,373	4.6	80,513	14.1	27,151	(32.6)
24	22	First Allied Securities	241,023	4.6	145,961	3.3	70,712	17.2	24,350	(15.7)
25	24	SagePoint Financial	235,603	10.2	149,674	12.5	57,821	10.4	28,108	(1.4)
26	26	Princor Financial Services	229,351	11.8	201,539	10.7	27,529	21.0	283	2.6
27	27	Invest Financial	217,322	15.0	159,570	13.9	37,553	20.0	20,199	14.8
28	29	PrimeVest Financial Services	172,471	8.8	134,466	(15.2)	8,825		29,180	
29	30	Multi-Financial Securities	164,804	16.0	96,122	(32.4)	54,783		13,899	
30	28	Transamerica Financial Advisors	156,925	(1.9)	121,936	(2.4)	30,428	0.0	4,561	0.0
31	32	SII Investments	151,173	16.1	103,007	13.5	35,906	24.1	12,260	16.4
32	34	Park Avenue Securities	140,278	14.5	103,102	14.6	32,742	16.5	4,433	0.1
33		CUNA Brokerage Services	136,190		119,390		13,500		3,300	
34	33	Cadaret Grant	135,101	9.7	103,107	9.4	25,714	23.6	6,279	(22.7)
35	31	Next Financial Group	125,080	(8.0)	88,781	(11.5)	32,040	5.7	4,259	(18.8)
36	35	M Holdings Securities	123,973	6.6	112,072	4.6	6,680	31.1	5,220	29.4
37	39	American Portfolios Financial Services	122,981	28.9	79,647	14.5	33,785	71.8	9,549	55.1
38	36	Ameritas Investment	119,968	12.2	87,550	11.3	23,704	21.8	8,714	(0.7)
39	37	Walnut Street Securities	114,325	7.7	78,237	5.2	27,438	18.5	8,649	(0.0)
40	40	CUSO Financial Services	108,247	13.5	88,131	5.1	6,719	35.1	13,396	106.3
41	38	Genworth Financial Securities	105,728	(0.2)	58,296	(0.5)	41,919	0.6	5,513	(2.9)
42	43	ProEquities	105,421	17.6	77,668	18.5	18,062	14.2	9,691	17.0
43	42	Triad Advisors	104,310	14.9	52,330	13.9	46,958	16.0	5,022	15.8
44	45	CFG/H. Beck	102,851	22.4	79,018	20.0	18,889	27.2	4,944	49.4
45	41	Allstate Financial Services	99,760	5.8	96,308	6.1			3,452	(2.6)
46	46	VSR Financial Services	99,251	19.7	58,050	17.0	35,655	25.6	5,547	12.6
47	44	Centaurus Financial	98,340	16.2	80,287	9.7	13,869	30.8	4,184	387.1
48	47	Securities Service Network	92,467	15.9	52,457	16.2	29,492	17.3	10,518	10.4
49	49	Geneos Wealth Management	83,666	12.9	30,809	34.0	37,608	(2.7)	15,249	22.7
50	48	Investment Centers of America	83,306	11.8	62,516	8.0	13,329	30.8	7,461	15.1
		MEDIAN	232,477	11.9	147,818	9.4	46,958	20.1	12,846	10.6

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