



Financial Planning

June 2011

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**THE 2011 FP50: THE
BIGGEST INDEPENDENT
BROKER-DEALERS**

TOTAL REVENUES

FP RANK 2011	2010	COMPANY	TOTAL REVENUES		COMMISSION REVENUE		FEE REVENUE		OTHER REVENUE	
			\$000s	% CHANGE	\$000s	% CHANGE	\$000s	% CHANGE	\$000s	% CHANGE
1	1	LPL Financial	2,916,984	23.4	1,452,959	22.1	844,285	30.8	619,740	17.4
2	2	Ameriprise Financial Services	2,506,324	22.5	1,185,156	16.2	1,053,029	30.2	268,138	23.1
3	3	Raymond James Financial Services	1,022,966	22.5	514,185	18.6	331,274	31.5	177,508	18.9
4	5	Commonwealth Financial Network	579,640	18.7	214,851	14.0	293,079	29.8	71,710	(3.4)
5	4	AXA Advisors	537,400	9.5	448,900	7.9	73,800	27.0	14,700	(10.4)
6	7	MetLife Securities	475,317	26.0	394,765	23.4	44,452	38.7	36,100	44.1
7	6	Securities America	465,980	13.1	246,626	6.5	168,745	25.2	50,609	10.5
8	8	Northwestern Mutual ¹	446,623	18.7	227,150	8.3	145,896	37.6	73,577	21.9
9	12	Wells Fargo Advisors Financial Network	434,174	40.9	164,667	29.4	160,704	47.6	108,803	51.2
10	9	NFP Advisor Services Group (and affiliates)	346,149	8.8	219,657	5.5	79,466	26.4	47,025	(0.1)
11	15	Cambridge Investment Research	339,273	36.0	140,313	32.5	189,007	38.2	9,953	44.1
12	10	Royal Alliance Associates	338,161	6.5	177,241	1.5	124,322	12.7	36,598	12.2
13	11	Financial Network Investment Corp.	329,042	6.2	294,100		19,414		15,528	(21.8)
14		MML Investors Services	322,048		249,710		49,955		22,383	
15	14	National Planning	300,309	16.3	215,958	14.4	61,589	25.2	22,762	12.8
16	20	Waddell & Reed	293,218	34.4	182,889	11.9	62,364	41.8	47,965	351.2
17	19	Securian Financial Services	290,526	30.5	227,831	34.2	46,720	17.4	15,976	21.7
18	13	John Hancock Financial Network	279,600	(2.9)	252,225	(4.4)	22,668	13.8	4,708	11.5
19	22	H.D. Vest Financial Services	241,208	16.2	130,369	17.0	70,564	20.7	40,275	6.9
20	18	Woodbury Financial Services	238,743	6.9	209,255	4.7	22,177	31.7	7,311	11.4
21	16	FSC Securities	233,555	2.0	130,675	0.8	80,124	6.2	22,756	(5.1)
22	21	First Allied Securities	230,511	10.3	141,289	16.7	60,348	34.3	28,874	(33.0)
23	23	New England Securities	219,872	13.1	155,352	6.9	38,831	34.2	25,690	27.8
24	17	SagePoint Financial	213,888	(5.9)	133,019	(7.6)	52,371	3.0	28,498	(12.3)
25	24	ING Financial Partners	205,957	8.6	151,069	5.4	43,877	24.0	11,011	1.6
26	26	Princor Financial Services	205,167	12.6	182,132	11.2	22,758	26.1	276	(25.4)
27	28	Invest Financial	188,985	7.9	140,081	3.4	31,302	41.1	17,602	1.2
28	25	Uvest	171,285	(8.2)	144,397	(5.1)	6,394	(4.9)	20,494	(26.3)
29	27	PrimeVest Financial Services	158,660	(12.3)	134,505	(10.2)	6,433	5.9	17,722	(29.0)
30		Transamerica Financial Advisors	147,900		116,489		25,214		6,197	
31	30	Multi-Financial Securities	144,928	14.9	129,051	61.5	7,116		8,761	7.3
32	31	Next Financial Group	135,926	10.3	100,358	5.7	30,325	27.3	5,243	19.3
33	32	SII Investments	130,200	11.5	90,735	8.5	28,930	26.4	10,535	3.2
34	33	Cadaret Grant	123,164	12.6	94,238	8.4	20,800	31.3	8,126	22.6
35	35	Park Avenue Securities	122,516	20.4	89,986	16.5	28,099	43.2	4,431	(10.4)
36	29	M Holdings Securities	116,263	(10.7)	107,134	(15.1)	5,096	39.2	4,033	922.6
37	37	Ameritas Investment	106,929	14.6	78,694	12.7	19,461	26.8	8,774	8.1
38	34	Walnut Street Securities	106,186	(1.1)	74,386	6.5	23,150	27.4	8,649	(55.3)
39	36	Genworth Financial Securities	105,925	10.9	58,599	11.1	41,650	15.7	5,676	(16.1)
40	44	American Portfolios Financial Services	95,401	43.8	72,709	38.4	19,662	63.4	3,029	70.7
41		CUSO Financial Services	95,345		83,876		4,974		6,495	
42	45	Triad Advisors	90,782	50.2	45,956	45.1	40,488	66.4	4,338	(2.5)
43	38	ProEquities	89,663	13.4	65,567	12.3	15,812	24.9	8,284	2.8
44	47	Lincoln Investment Planning	85,808	63.6	47,591	30.4	30,931	94.2	7,286	
45	39	National Securities	84,932	8.5	60,183	3.1	6,317	40.4	18,433	19.9
46	41	Centaurus Financial	84,632	14.7	73,167	18.0	10,606	32.8	859	(77.5)
47	46	CFG/H. Beck	84,003	42.9	65,846	38.0	14,849	56.0	3,309	110.3
48	40	Investors Capital	83,423	9.9	68,948	9.9	12,096	11.7	2,379	1.0
49	42	VSR Financial Services	82,941	17.7	49,616	4.1	28,398	34.9	4,927	180.9
50	43	Securities Service Network	79,798	16.7	45,136	11.8	25,136	34.1	9,526	2.8
		MEDIAN	205,562	13.2	137,293	11.2	31,117	30.2	12,856	7.7

() Indicates negative number. ¹ 2009 numbers include Mutual Service Corp., Associated Securities Corp. and Waterstone Financial Group. ² Changed reporting methodology from 2008 to 2009. ³ Assets represent programs of Northwestern Mutual Wealth Management Co. and Investment Services. ⁴ Formerly Wachovia Securities Financial Network. ⁵ Formerly Signator Investors. ⁶ Formerly AIG Financial Advisors.

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