

# InvestmentNews™

January 24, 2011

Reprinted with permission from—

crain

The Leading News Source for Financial Advisers

InvestmentNews.com

## Independent broker-dealers

### Top 50 B-Ds ranked by reps producing \$100K-\$499K

Rank/Firm	2010 # of reps producing \$100K-\$499K/year*	Reps producing \$100K-\$499K/year as a % of total reps*	Rank/Firm	2010 # of reps producing \$100K-\$499K/year*	Reps producing \$100K-\$499K/year as a % of total reps*
<b>1. LPL Financial</b>	<b>4,965</b>	<b>43.4%</b>	<b>27. ING Financial Partners Inc.</b>	<b>339</b>	<b>14.0%</b>
<b>2. Raymond James Financial Services Inc.</b>	<b>1,996</b>	<b>61.7%</b>	<b>28. Cadaret Grant &amp; Co. Inc.</b>	<b>322</b>	<b>32.9%</b>
<b>3. Axa Advisors LLC</b>	<b>1,398</b>	<b>25.7%</b>	<b>29. Summit Brokerage Services Inc.</b>	<b>320</b>	<b>88.9%</b>
<b>4. Securities America Inc.</b>	<b>1,016</b>	<b>52.8%</b>	<b>30. Centaurus Financial Inc.</b>	<b>293</b>	<b>42.5%</b>
<b>5. Commonwealth Financial Network</b>	<b>948</b>	<b>70.1%</b>	<b>31. Next Financial Group Inc.</b>	<b>279</b>	<b>30.2%</b>
<b>6. Wells Fargo Advisors Financial Network</b>	<b>765</b>	<b>85.4%</b>	<b>32. Multi-Financial Securities Corp.</b>	<b>271</b>	<b>27.9%</b>
<b>7. Northwestern Mutual</b>	<b>658</b>	<b>11.3%</b>	<b>33. Ameritas Investment Corp.</b>	<b>259</b>	<b>14.4%</b>
<b>8. Cambridge Investment Research Inc.</b>	<b>652</b>	<b>36.0%</b>	<b>34. The Investment Center Inc.</b>	<b>250</b>	<b>80.6%</b>
<b>9. Woodbury Financial Services</b>	<b>619</b>	<b>38.7%</b>	<b>35. Genworth Financial Securities Corp.</b>	<b>231</b>	<b>11.2%</b>
<b>10. Waddell &amp; Reed Inc.</b>	<b>608</b>	<b>27.2%</b>	<b>36. SII Investments Inc.</b>	<b>229</b>	<b>40.5%</b>
<b>11. Royal Alliance Associates Inc.</b>	<b>597</b>	<b>32.0%</b>	<b>37. American Portfolios Financial Services Inc.</b>	<b>206</b>	<b>27.9%</b>
<b>12. Financial Network Investment Corp.</b>	<b>592</b>	<b>24.6%</b>	<b>38. J.W. Cole Financial Inc.</b>	<b>205</b>	<b>66.1%</b>
<b>13. SagePoint Financial Inc.</b>	<b>487</b>	<b>28.0%</b>	<b>39. Capital Financial Group Inc./H. Beck Inc.</b>	<b>205</b>	<b>20.2%</b>
<b>14. FSC Securities Corp.</b>	<b>457</b>	<b>40.0%</b>	<b>40. Girard Securities Inc.</b>	<b>200</b>	<b>70.7%</b>
<b>15. National Planning Corp.</b>	<b>444</b>	<b>29.1%</b>	<b>41. J.P. Turner &amp; Co.</b>	<b>196</b>	<b>36.0%</b>
<b>16. Princor Financial Services Corp.</b>	<b>435</b>	<b>17.2%</b>	<b>42. Park Avenue Securities LLC</b>	<b>196</b>	<b>8.7%</b>
<b>17. NFP Advisor Services Group</b>	<b>431</b>	<b>24.4%</b>	<b>43. Hornor Townsend &amp; Kent Inc.</b>	<b>190</b>	<b>36.9%</b>
<b>18. H.D. Vest Financial Services</b>	<b>426</b>	<b>8.6%</b>	<b>44. National Securities Corp.</b>	<b>183</b>	<b>30.9%</b>
<b>19. First Allied Securities Inc.</b>	<b>418</b>	<b>61.8%</b>	<b>45. Crown Capital Securities LP</b>	<b>182</b>	<b>56.9%</b>
<b>20. PrimeVest Financial Services Inc.</b>	<b>404</b>	<b>35.5%</b>	<b>46. Triad Advisors Inc.</b>	<b>177</b>	<b>35.4%</b>
<b>21. John Hancock Financial Network</b>	<b>395</b>	<b>21.9%</b>	<b>47. Walnut Street Securities Inc.</b>	<b>172</b>	<b>24.2%</b>
<b>22. Transamerica Financial Advisors Inc.</b>	<b>371</b>	<b>25.1%</b>	<b>48. Geneos Wealth Management Inc.</b>	<b>170</b>	<b>61.4%</b>
<b>23. MML Investors Services LLC</b>	<b>369</b>	<b>7.0%</b>	<b>49. ProEquities Inc.</b>	<b>169</b>	<b>11.9%</b>
<b>24. Invest Financial Corp.</b>	<b>360</b>	<b>29.9%</b>	<b>50. Investors Capital Corp.</b>	<b>161</b>	<b>27.7%</b>
<b>25. Securian Financial Services Inc.</b>	<b>341</b>	<b>30.6%</b>			
<b>26. Uvest</b>	<b>339</b>	<b>59.7%</b>			

\*As of Sept. 30. In case of a tie, firms are ranked by reps producing \$100K-\$499K/year as a percent of total reps. Rankings are based on information provided by firms. Ameriprise Financial Services Inc., Lincoln Financial Network and Protected Investors of America Inc. did not provide necessary data and were not ranked.

Source: InvestmentNews survey

The Publisher's sale of this reprint does not constitute or imply any endorsement or sponsorship of any product, service or organization. Crain Communications 732.723.0569. DO NOT EDIT OR ALTER REPRINTS. REPRODUCTIONS ARE NOT PERMITTED. #2493

© Entire Contents copyright by Crain Communications Inc. All rights reserved.

## Independent broker-dealers

## Top 50 broker-dealers ranked by number of reps

Rank/Firm	2010 # of reps*	% chg vs. '09	Rank/Firm	2010 # of reps*	% chg vs. '09
<b>1. LPL Financial</b>	<b>11,449</b>	1.7%	<b>27. ProEquities Inc.</b>	<b>1,420</b>	17.4%
<b>2. Lincoln Financial Network</b>	<b>7,973</b>	3.8%	<b>28. Commonwealth Financial Network</b>	<b>1,352</b>	5.1%
<b>3. Ameriprise Financial Services Inc.</b>	<b>7,540</b>	-2.4%	<b>29. Invest Financial Corp.</b>	<b>1,205</b>	-9.2%
<b>4. MetLife Securities Inc.</b>	<b>6,366</b>	-4.0%	<b>30. FSC Securities Corp.</b>	<b>1,143</b>	-5.9%
<b>5. Northwestern Mutual</b>	<b>5,811</b>	1.0%	<b>31. PrimeVest Financial Services Inc.</b>	<b>1,139</b>	-31.3%
<b>6. Axa Advisors LLC</b>	<b>5,450</b>	-7.4%	<b>32. Securian Financial Services Inc.</b>	<b>1,116</b>	-4.3%
<b>7. MML Investors Services LLC</b>	<b>5,305</b>	-4.5%	<b>33. Capital Financial Group Inc./H. Beck Inc.</b>	<b>1,016</b>	21.5%
<b>8. H.D. Vest Financial Services</b>	<b>4,982</b>	-7.5%	<b>34. Cadaret Grant &amp; Co. Inc.</b>	<b>980</b>	-1.0%
<b>9. Raymond James Financial Services Inc.</b>	<b>3,237</b>	-1.3%	<b>35. Multi-Financial Securities Corp.</b>	<b>973</b>	-6.4%
<b>10. Princor Financial Services Corp.</b>	<b>2,530</b>	6.8%	<b>36. Next Financial Group Inc.</b>	<b>923</b>	-10.1%
<b>11. ING Financial Partners Inc.</b>	<b>2,428</b>	-9.4%	<b>37. Wells Fargo Advisors Financial Network</b>	<b>896</b>	20.3%
<b>12. Financial Network Investment Corp.</b>	<b>2,407</b>	-14.6%	<b>38. The O.N. Equity Sales Co.</b>	<b>755</b>	-13.0%
<b>13. Park Avenue Securities LLC</b>	<b>2,244</b>	0.0%	<b>39. American Portfolios Financial Services Inc.</b>	<b>738</b>	14.1%
<b>14. Waddell &amp; Reed Inc.</b>	<b>2,238</b>	-5.1%	<b>40. M Holdings Securities Inc. (M Securities)</b>	<b>730</b>	3.4%
<b>15. New England Securities Inc.</b>	<b>2,112</b>	-8.9%	<b>41. Lincoln Investment Planning Inc.</b>	<b>722</b>	67.1%
<b>16. Genworth Financial Securities Corp.</b>	<b>2,063</b>	-1.8%	<b>42. Walnut Street Securities Inc.</b>	<b>711</b>	-2.7%
<b>17. Securities America Inc.</b>	<b>1,923</b>	-0.5%	<b>43. Centaurus Financial Inc.</b>	<b>690</b>	7.1%
<b>18. Royal Alliance Associates Inc.</b>	<b>1,866</b>	-2.0%	<b>44. First Allied Securities Inc.</b>	<b>676</b>	2.0%
<b>19. Cambridge Investment Research Inc.</b>	<b>1,812</b>	13.0%	<b>45. Sigma Financial Corp.</b>	<b>610</b>	0.3%
<b>20. John Hancock Financial Network</b>	<b>1,804</b>	-4.9%	<b>46. Questar Capital Corp.</b>	<b>609</b>	-0.8%
<b>21. Ameritas Investment Corp.</b>	<b>1,796</b>	-8.1%	<b>47. Equity Services Inc.</b>	<b>604</b>	-9.9%
<b>22. NFP Advisor Services Group</b>	<b>1,763</b>	-0.6%	<b>48. National Securities Corp.</b>	<b>592</b>	4.2%
<b>23. SagePoint Financial Inc.</b>	<b>1,740</b>	-16.7%	<b>49. Investors Capital Corp.</b>	<b>582</b>	0.9%
<b>24. Woodbury Financial Services</b>	<b>1,600</b>	-5.9%	<b>50. Uvest</b>	<b>568</b>	-26.5%
<b>25. National Planning Corp.</b>	<b>1,527</b>	-2.4%			
<b>26. Transamerica Financial Advisors Inc.</b>	<b>1,480</b>	3.4%			

\*As of Sept. 30

Source: InvestmentNews survey