LPL Investment Holdings Inc.

Form 4

February 13, 2012

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

OMB APPROVAL

Washington, D.C. 20549 Check this box

3235-0287 Number: January 31, Expires:

if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per response... 0.5

obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

Issuer

Hellman & Friedman LLC

LPL Investment Holdings Inc.

(Check all applicable)

[LPLA]

(Last)

share

3. Date of Earliest Transaction

_X__ Director X__ 10% Owner Officer (give title _ Other (specify

5. Relationship of Reporting Person(s) to

(Month/Day/Year)

(Middle)

12/01/2011

ONE MARITIME PLAZA, 12TH **FLOOR**

(Street)

(First)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

Form filed by One Reporting Person _X_ Form filed by More than One Reporting

Person

SAN FRANCISCO, CA 94111

(City)	(State) (Z	(State) 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. Transactio Code (Instr. 8)	4. Securities ionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or		5. Amount of Securities Form: Direct (D) or Owned Indirect (I) (Instr. 4) Reported Transaction(s)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
_			Code V	Amount		Price	(Instr. 3 and 4)			
Common Stock, par value \$0.001 per share	12/01/2011		J <u>(1)</u>	2,933	A	\$0	30,083,189	I	See Notes (2) (4) (5) (6)	
Common Stock, par value \$0.001 per	12/01/2011		J <u>(1)</u>	401	A	\$0	4,116,250	I	See Notes (3) (4) (5) (6)	

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene

> Follo Repo Trans (Insti

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.		6. Date Exer	cisable and	7. Tit	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transa	ctionNu	umber	Expiration D	ate	Amo	unt of	Derivative
Security	or Exercise		any	Code	of	•	(Month/Day/	Year)	Unde	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	3) De	erivativ	e		Secui	rities	(Instr. 5)
	Derivative				Se	ecurities			(Instr	. 3 and 4)	
	Security				Ac	cquired					
					(A	(a) or					
					Di	isposed					
					of	(D)					
					(Ir	nstr. 3,					
					4,	and 5)					
										Amount	
							Date	Expiration	Title	or	
							Exercisable	Date		of	
				Code	V (A	(D)				Shares	

Reporting Owners

Reporting Owner Name / Address		Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
Hellman & Friedman LLC ONE MARITIME PLAZA, 12TH FLOOR SAN FRANCISCO, CA 94111	X	X					
Hellman & Friedman Investors V, L.P. ONE MARITIME PLAZA, 12TH FLOOR SAN FRANCISCO, CA 94111	X	X					
HELLMAN & FRIEDMAN CAPITAL V LP ONE MARITIME PLAZA, 12TH FLOOR SAN FRANCISCO, CA 94111	X	X					
Hellman & Friedman Capital Partners V (Parallel), L.P. ONE MARITIME PLAZA, 12TH FLOOR SAN FRANCISCO, CA 94111	X						

Signatures

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

02/13/2012

**Signature of Reporting Person

Date

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

02/13/2012

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**Signature of Reporting Person

Date

/s/ Allen R. Thorpe as 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, L.P.

02/13/2012

**Signature of Reporting Person

Date

/s/ Allen R. Thorpe as 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.

02/13/2012

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
 - These shares represent restricted stock granted under the Issuer's 2010 Omnibus Equity Incentive Plan to Allen R. Thorpe and Erik D. Ragatz. This restricted stock would be fully vested on the second anniversary of the transaction date. This restricted stock is being held
- (1) for the benefit of Hellman & Friedman Capital Partners V, L.P. ("HFCP V") and Hellman & Friedman Capital Partners V (Parallel), L.P. ("HFCP V Parallel" and, together with HFCP V, the "H&F Funds"). The proceeds of any disposition of these securities will be applied against management fees payable pursuant to the applicable partnership agreement.
- (2) This Common Stock is held, in equal amounts, by Mr. Thorpe and Mr. Ragatz, for the benefit of HFCP V.
- (3) This Common Stock is held, in equal amounts, by Mr. Thorpe and Mr. Ragatz, for the benefit of HFCP V Parallel.
 - This Common Stock is held by Mr. Thorpe and Mr. Ragatz for the benefit of the H&F Funds. Hellman & Friedman Investors V, L.P. ("Investors V") is the sole general partner of each of the H&F Funds. Hellman & Friedman LLC ("H&F LLC" and, together with
- (4) Investors V and the H&F Funds, the "H&F Entities") is the sole general partner of Investors V. Following the reported transactions, Investors V may be deemed to beneficially own 34,199,439 shares of Common Stock of the Issuer and H&F LLC may be deemed to beneficially own 34,216,544 shares of Common Stock of the Issuer.
- A four member investment committee of H&F LLC has investment discretion over such shares beneficially owned by the H&F

 Entities. Mr. Thorpe and Mr. Ragatz are managing directors of H&F LLC, but are not members of the investment committee. 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 respective pecuniary interest therein, if any.
- On February 2, 2012, Mr. Ragatz resigned as a director of the Issuer and, as a result, on such date 2,797 shares of restricted stock that Mr. Ragatz held on behalf of HFCP V and 383 shares of restricted stock that Mr. Ragatz held on behalf of HFCP V Parallel were forfeited.

Remarks:

Pursuant to Rule 16a-1(a)(4) of the Securities Exchange Act of 1934, as amended, the Reporting Person states that this filing s Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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