

# FINANCIAL PLANNING

June 2010



Financial-Planning.com



THE BIGGEST, FASTEST GROWING INDEPENDENT BROKER-DEALERS  
2010



# TOTAL REVENUES

RANK 2010	RANK 2009	COMPANY	TOTAL REVENUES		COMMISSION REVENUE		FEE REVENUE		OTHER REVENUE	
			\$000s	% CHANGE	\$000s	% CHANGE	\$000s	% CHANGE	\$000s	% CHANGE
<b>1</b>	<b>1</b>	<b>LPL Financial<sup>1</sup></b>	<b>2,567,656</b>	<b>(0.8)</b>	<b>1,325,194</b>	<b>6.1</b>	<b>688,782</b>	<b>(7.1)</b>	<b>553,679</b>	<b>(7.6)</b>
2		Ameriprise Financial Services	2,046,716		1,020,063		808,816		217,837	
3	2	Raymond James Financial Services	850,569	(13.8)	435,280	(16.7)	309,272	(10.1)	106,017	(12.1)
4	3	AXA Advisors	490,600	(17.5)	416,100	(17.7)	58,100	(18.9)	16,400	(6.8)
5	4	Commonwealth Financial Network	488,476	(8.2)	188,476	(2.9)	225,793	(9.4)	74,206	(16.8)
6	5	Securities America	412,143	(15.0)	231,597	(18.5)	134,752	(13.4)	45,794	1.8
7	8	MetLife Securities <sup>2</sup>	377,091		319,974		32,058		25,059	
8	6	Northwestern Mutual <sup>3</sup>	376,118	(17.0)	209,726	(22.4)	106,022	(5.4)	60,370	(14.6)
9	9	NFP Securities	325,870	(17.9)	249,602	(18.2)	62,869	(19.4)	13,399	(4.0)
10	7	Royal Alliance Associates	317,458	(29.2)	174,567	(30.2)	110,283	(28.0)	32,608	(27.5)
11	11	Financial Network Investment Corp.	309,768	(15.9)	188,805	(15.6)	101,117	(15.3)	19,846	(22.3)
12	14	Wells Fargo Advisors Fin. Network <sup>4</sup>	308,146	(3.7)	127,282	3.1	108,894	(8.9)	71,970	(6.7)
13	27	John Hancock Financial Network <sup>2,5</sup>	287,917		263,776		19,921		4,220	
14	19	National Planning Corp.	258,213	1.3	188,857	0.8	49,177	(2.3)	20,179	16.5
15	20	Cambridge Investment Research	249,557	3.2	105,925	3.3	136,727	2.2	6,906	26.3
16	13	FSC Securities Corp.	229,076	(29.2)	129,625	(31.1)	75,470	(27.8)	23,981	(22.7)
17	10	SagePoint Financial <sup>6</sup>	227,264	(38.5)	143,922	(41.8)	50,854	(37.8)	32,488	(19.8)
18	16	Woodbury Financial Services	223,236	(15.0)	194,730	(15.5)	16,845	(7.2)	11,662	(16.8)
19	21	Waddell & Reed	218,100		163,476		43,993		10,631	94.4
20	24	First Allied Securities	209,058	(5.6)	121,025	(12.2)	44,933	<sup>2</sup>	43,100	(13.3)
21	17	H.D. Vest Financial Services	207,624	(18.0)	111,448	(19.3)	58,486	(21.4)	37,690	(6.9)
22	22	Uvest	195,212	(18.3)	152,161	(14.3)	6,725	(28.4)	36,326	(30.4)
23	25	New England Securities <sup>2</sup>	194,326		145,304		28,925		20,097	
24	18	ING Financial Partners	189,581	(25.9)	143,356	(26.4)	35,384	(18.3)	10,841	(39.1)
25	15	Princor Financial Services	182,217	(37.0)	163,795	(38.7)	18,052	(21.0)	370	(146.8)
26	26	Primevest Financial Services	180,824	(15.0)	149,777	(15.9)	6,072	(19.4)	24,975	(8.0)
27	30	Invest Financial Corp.	175,094	3.0	135,518	(0.7)	22,181	15.6	17,395	21.4
28	32	M Holdings Securities	130,255	(5.3)	126,199	(4.5)	3,662	(24.3)	394	(17.3)
29	31	Multi-Financial Securities Corp.	126,150	(22.3)	79,916	(19.9)	38,066	(24.0)	8,168	(34.4)
30	33	Next Financial Group	123,189	(0.8)	94,963	(0.9)	23,830	2.3	4,395	(12.0)
31	36	SII Investments	116,754	(2.4)	83,654	(6.1)	22,891	6.4	10,209	13.7
32	34	Cadaret, Grant & Co.	109,390	(10.2)	86,915	(12.7)	15,847	(14.8)	6,628	84.9
33	35	Walnut Street Securities <sup>2</sup>	107,367		69,848		18,171		19,348	
34	23	Securian Financial Services	106,385	(14.1)	56,899	(15.6)	39,783	(16.6)	9,703	11.9
35	37	Park Avenue Securities	101,789	(13.3)	77,216	(11.6)	19,626	(21.8)	4,947	0.9
36	38	Genworth Fin. Securities Corp.	95,501	(16.8)	52,722	(15.3)	36,010	(18.9)	6,769	(16.6)
37	39	Ameritas Investment Corp.	93,302	(17.9)	69,833	(22.7)	15,349	(13.2)	8,120	42.3
38	40	ProEquities	79,086	(16.0)	58,374	(18.0)	12,655	(12.2)	8,057	(6.4)
39	42	Investors Capital Corp.	75,902	(10.2)	62,721	(10.9)	10,826	(8.0)	2,356	(1.9)
40	45	Centaurus Financial	73,814	(1.7)	62,013	(3.6)	7,989	10.6	3,812	9.6
41	41	VSR Financial Services	70,463	(18.7)	47,654	(22.0)	21,055	(13.0)	1,754	27.1
42	43	Securities Service Network	68,396	(12.9)	40,386	(16.9)	18,740	(10.0)	9,270	1.8
43	46	American Portfolios Fin. Services	66,329	(6.0)	52,519	(7.6)	12,036	(1.2)	1,775	12.5
44	48	National Securities Corp.	62,878	(0.3)	58,378	9.1	4,500			
45	56	Investment Centers of America	60,690	(3.9)	48,198	(6.6)	7,068	4.1	5,424	13.9
46	55	Triad Advisors	60,449	(4.6)	31,665	(13.1)	24,333	4.4	4,451	22.3
47	49	Geneos Wealth Management	59,157	(4.5)	28,129	(4.6)	29,781	(0.2)	1,248	(52.6)
48	47	CFG/H. Beck	58,798	(16.2)	47,708	(19.4)	9,517	(13.2)	1,573	
49	44	Sigma Financial Corp.	53,877	(13.0)	38,526	(8.1)	15,350	(0.2)		
50	52	Questar Capital Corp.	53,289	(19.8)	49,410	(15.0)	3,879	(13.4)		
		<b>MEDIAN</b>	<b>181,521</b>	<b>(14.0)</b>	<b>123,612</b>	<b>(15.2)</b>	<b>26,629</b>	<b>(13.2)</b>	<b>10,841</b>	<b>(6.8)</b>

(<sup>1</sup> Indicates negative number. <sup>2</sup> 2009 numbers include Mutual Service Corp., Associated Securities Corp. and Waterstone Financial Group. <sup>3</sup> Changed reporting methodology from 2008 to 2009. <sup>4</sup> Assets represent programs of Northwestern Mutual Wealth Management Co. and Investment Services. <sup>5</sup> Formerly Wachovia Securities Financial Network. <sup>6</sup> Formerly Signator Investors. <sup>7</sup> Formerly AIG Financial Advisors.