

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Hellman &amp; Friedman LLC</u>  (Last) (First) (Middle) <u>ONE MARITIME PLAZA, 12TH FLOOR</u>  (Street) <u>SAN FRANCISCO CA 94111</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LPL Investment Holdings Inc. [ LPLA ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>02/09/2012</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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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. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.001 per share	02/09/2012		J <sup>(1)</sup>		2,727	A	\$0	30,083,119	I	See Notes <sup>(2)(4)(5)</sup>
Common Stock, par value \$0.001 per share	02/09/2012		J <sup>(1)</sup>		373	A	\$0	4,116,240	I	See Notes <sup>(3)(4)(5)</sup>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

1. Name and Address of Reporting Person* <u>Hellman &amp; Friedman LLC</u>  (Last) (First) (Middle) <u>ONE MARITIME PLAZA, 12TH FLOOR</u>  (Street) <u>SAN FRANCISCO CA 94111</u>  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Hellman &amp; Friedman Investors V, L.P.</u>  (Last) (First) (Middle) <u>ONE MARITIME PLAZA, 12TH FLOOR</u>  (Street) <u>SAN FRANCISCO CA 94111</u>  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>HELLMAN &amp; FRIEDMAN CAPITAL V LP</u>  (Last) (First) (Middle)

ONE MARITIME PLAZA, 12TH FLOOR		
<hr/>		
(Street)	SAN FRANCISCO CA 94111	
<hr/>		
(City)	(State)	(Zip)

1. Name and Address of Reporting Person\*

[Hellman & Friedman Capital Partners V \(Parallel\), L.P.](#)

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(Last)

(First)

(Middle)

ONE MARITIME PLAZA, 12TH FLOOR

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(Street)

SAN FRANCISCO CA 94111

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(City)

(State)

(Zip)

Explanation of Responses:

1. These shares represent restricted stock granted under the Issuer's 2010 Omnibus Equity Incentive Plan to Allen R. Thorpe and Jeffrey A. Goldstein. This restricted stock will be fully vested on the second anniversary of the transaction date. This restricted stock is being held 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. Goldstein, for the benefit of HFCP V.
3. This Common Stock is held, in equal amounts, by Mr. Thorpe and Mr. Goldstein, for the benefit of HFCP V Parallel.
4. This Common Stock is held by Mr. Thorpe and Mr. Goldstein 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 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 34,199,359 shares of Common Stock of the Issuer and H&F LLC may be deemed to beneficially own 34,216,464 shares of Common Stock of the Issuer.
5. 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. Goldstein 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.

Remarks:

Pursuant to Rule 16a-1(a)(4) of the Securities Exchange Act of 1934, as amended, the Reporting Person states that this filing shall not be an admission that the Reporting Person is the beneficial owner of any of the securities reported herein, and the Reporting Person disclaims beneficial ownership of such securities except to the extent of the Reporting Person's pecuniary interest therein.

[/s/ Allen R. Thorpe as  
Managing Director of Hellman  
& Friedman LLC](#)

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

[/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.](#)

[/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.](#)

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.