FORM 4

obligations may continue. See

Instruction 1(b)

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Name and Address of Reporting Person*     Thorpe Allen R						2. Issuer Name and Ticker or Trading Symbol LPL Investment Holdings Inc. [ LPLA ]										Check all ap	tionship of Reporting P all applicable) Director Officer (give title below)		Person(s) to Issuer  10% Owner  Other (specify below)	
(Last) (First) (Middle) C/O LPL INVESTMENT HOLDINGS INC.						3. Date of Earliest Transaction (Month/Day/Year) 02/16/2011														
ONE BEACON STREET  (Street)  BOSTON MA 02108					4. If /	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting					
(City)	(St	ate) (	Zip)													Pers				orung
		Tabl	e I - No	n-Deriv	ative	Secu	uritie	s Acc	quired	, Dis	spose	d of	, or	Bene	ficia	ally Own	ed			
1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)					Day/Year) if a		A. Deemed xecution Date, any lonth/Day/Yea		Transaction Disposed Code (Instr. 5)			ecuritie osed (	ities Acquired (A) d Of (D) (Instr. 3,			nd Secur Benef	icially d Following	Form (D) o	vnership n: Direct r Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
									Code	v	Amo	unt	(A) or (D) Pric		Price	Trans	action(s) 3 and 4)			(111511.4)
Common Stock, par value \$0.001 per share <sup>(1)</sup> 02/16					6/2011				A		1,513(1		)	Α	\$	)	1,513		)(2)(3)	
		Та		Derivat (e.g., pu												y Owned				
1. Title of Derivative Security (Instr. 3)	vative Conversion Date Execution Date, irity or Exercise (Month/Day/Year) if any			nsaction de (Instr. 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. and 4)		ount	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Seneficially Owned Following Reported Transaction (Instr. 4)	, D (I	0. Ownership orm: Direct (D) or Indirect () (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		

## **Explanation of Responses:**

1. These shares represent restricted stock that was granted under the Issuer's 2010 Omnibus Equity Incentive Plan. This restricted stock shall be fully vested on the second anniversary of the transaction date.

(A) (D) Exercisable Date

- 2. The Common Stock reported herein is held by the Reporting Person for the benefit of Hellman & Friedman Capital Partners V, L.P. and Hellman & Friedman Capital Partners V (Parallel), L.P. (collectively, the "HF Entities"). Hellman & Friedman Investors V, L.P. is the sole general partner of each of the HF Entities. Hellman & Friedman LLC, in turn, is the sole general partner of Hellman & Friedman Investors V, L.P.
- 3. A four member investment committee of Hellman & Friedman LLC, has investment discretion over such shares. The Reporting Person is a managing director of Hellman & Friedman LLC, but he is not a member of the investment committee. The Reporting Person disclaims beneficial ownership of the Common Stock held by the HF Entities, except to the extent of his pecuniary interest, if any, therein.

## Remarks:

/s/ Allen R. Thorpe

Title

Shares

02/18/2011

ctly.

\*\* Signature of Reporting Person

Date

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

- $^{\star}$  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).

Code V

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.