

January 30-February 3, 2012

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Independent Broker-Dealers

The results of the 2012 *InvestmentNews* independent broker-dealer recruitment and staffing survey are based on data provided by 104 eligible firms headquartered in North America and with at least 50 reps as of Sept. 30. To be considered for future listings or rankings, please contact Denise Southwood at dsouthwood@investmentnews.com or Michelisa Lanche at mlanche@investmentnews.com

Firm/parent company (if any)	Phone/website/CEO ¹	Recruiting contact	# of reps/ % change vs. 2010	Producing reps/ % change vs. 2010	Minimum- production requirement	Average annual production of top 20%/ % change vs. 2010	Average payout ² / % change vs. 2010
Kalos Capital Inc. 3780 Marsell Road, Suite 150 Alpharetta, GA 30022	(678) 356-1100 kaloscapital.com Daniel L. Wildermuth	Dan Meehan (770) 407-5417 dmeehan@kalosfinancial.com	52 30.0%	49 28.9%	\$100,000	\$350,000 40.0%	\$95,000 35.7%
Kovack Securities Inc. 6451 N. Federal Highway, Suite 1201 Fort Lauderdale, FL 33308	(866) 564-6574 joinksi.com Ronald J. Kovack	Carlo A. Bidone Jr. (954) 670-0616 carlo@kovsec.com	305 4.5%	305 4.5%	\$50,000	\$633,516 3.2%	\$122,000 9.9%
LaSalle St. Securities LLC 940 N. Industrial Drive Einhurst, IL 60126	(800) 777-7365 joinsalvest.com Jack McDermott	Todd Morgan (800) 777-7865 ext. 0416 recruiting@lasalvest.com	302 2.4%	302 2.4%	\$125,000	\$425,000 0.2%	\$115,000 4.5%
Leonard & Co. 1450 W. Long Lake Road, Suite 150 Troy, MI 48068	(248) 952-5858 leonardandcompany.com Dan B. French Jr.	Max Pett (248) 952-5858 mpett@leonardandcompany.com	70 0.0%	70 0.0%	None	\$650,000 0.0%	\$175,000 0.0%
LifeMark Securities Corp. 400 W. Metro Financial Center Rochester, NY 14623	(800) 291-7570 lifemark.com Andrew J. Kalinowski	James J. Prisco (800) 291-7570 jprisco@lifemark.com	93 3.3%	81 3.8%	\$25,000	\$180,425 -4.1%	N/A N/A
Lincoln Financial Network 2005 Market St., 34th Floor Philadelphia, PA 19103	(866) 536-6630 joinfn.com Robert W. Dineen	Christopher Flint joinfn@lfg.com	8,045 0.9%	8,045 0.9%	\$25,000	N/A N/A	N/A N/A
Lincoln Investment Planning Inc. 218 Glenside Ave. Wyncote, PA 19095	(215) 887-8111 lincolninvestment.com Edward Forst	Henry Multala (215) 887-8111 ext. 4518 hmultala@lincolninvestment.com	708 -1.9%	686 -0.9%	\$40,000	N/A N/A	\$125,305 11.2%
LPL Financial LLC LPL Investment Holdings Inc. One Beacon St.	(888) 250-2420 joinlpl.com Mark Casady	Bill Morrissey (800) 877-7210 bill.morrissey@lpl.com	12,465 8.9%	12,465 8.9%	\$125,000	\$648,730 12.8%	\$186,223 9.9%