

Dwyer William E III
 Form 5
 December 29, 2011

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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. Name and Address of Reporting Person *
 Dwyer William E III

2. Issuer Name and Ticker or Trading Symbol
 LPL Investment Holdings Inc.
 [LPLA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement of Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
 Pres., Nat'l Sales & Mktg.

C/O LPL INVESTMENT HOLDINGS INC., ONE BEACON STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

BOSTON, MA 02108

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	05/02/2011		G	11,689.67 A	\$ 0 325,322.67	D	
Common Stock					221,426.33	I	The Reporting Person holds these shares of

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Common Stock	05/02/2011	Â	G	5,251.88	A	\$ 0	330,574.55	D	Â	Common Stock indirectly through GRATS and family trusts. ⁽¹⁾
Common Stock	Â	Â	Â	Â	Â	Â	216,174.45	I	Â	The Reporting Person holds these shares of Common Stock indirectly through GRATS and family trusts. ⁽¹⁾
Common Stock	05/03/2011	Â	G	16,941.55	D	\$ 0	313,633	D	Â	The Reporting Person holds these shares of Common Stock indirectly through GRATS and family trusts. ⁽¹⁾
Common Stock	Â	Â	Â	Â	Â	Â	233,116	I	Â	The Reporting Person holds these shares of Common Stock indirectly through GRATS and family trusts. ⁽¹⁾
Common Stock	12/20/2011	Â	G	35,174	A	\$ 0	348,807	D	Â	Â
Common Stock	Â	Â	Â	Â	Â	Â	197,942	I	Â	The Reporting Person holds these shares of Common Stock

Common Stock	12/20/2011	Â	G	35,174	D	\$ 0	313,633	D	Â	indirectly through GRATS and family trusts. ⁽¹⁾
Common Stock	Â	Â	Â	Â	Â	Â	233,116	I	Â	The Reporting Person holds these shares of Common Stock indirectly through GRATS and family trusts. ⁽¹⁾
Common Stock	12/22/2011	Â	G	35,174	D	\$ 0	278,459	D	Â	

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

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 control number.

SEC 2270 (9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. of D Se B O E Is Fi (I
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address

Relationships

