Brown Stephanie L Form 4 December 27, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

0.5

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

Check this box

SECURITIES

Form 5 obligations may continue. See Instruction See Instruction See Instruction 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(b).

Common

Stock

12/22/2010

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Brown Stephanie L Issuer Symbol LPL Investment Holdings Inc. (Check all applicable) [LPLA] 3. Date of Earliest Transaction (Last) (First) (Middle) Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) C/O LPL INVESTMENT 12/22/2010 MD & General Counsel HOLDINGS INC., ONE BEACON STREET (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting **BOSTON, MA 02108** (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 5. Amount of 7. Nature of 4. Securities Acquired Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s)

Code V

G

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

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SEC 1474

(9-02)

(Instr. 3 and 4)

 $D^{(1)}$

698,041.8

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

or

(D)

Amount

15,000

Price

34.61

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Stock	\$ 34.61	12/22/2010		P	40,000	(2)	12/22/2020	Common	40,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Brown Stephanie L C/O LPL INVESTMENT HOLDINGS INC. ONE BEACON STREET BOSTON, MA 02108

MD & General Counsel

Signatures

/s/ Chad D. Perry, on behalf of Stephanie L.
Brown 12/27/2010

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) The Reporting Person holds such shares in the Stephanie L. Brown Trust.
- This option is not currently exercisable as to any shares. This option is exercisable in 20% increments on each of December 22, 2011, 2012, 2013, 2014 and 2015.

Remarks:

Chad D. Perry is signing on behalf of Ms. Brown pursuant to a Power of Attorney dated June 29, 2007, which is on file with the Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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