

# Top independent broker-dealers ranked by gross revenue

Broker-dealer	Gross revenue	Broker-dealer	Gross revenue	Broker-dealer	Gross revenue
<b>1. LPL Financial Services</b> 9785 Towne Centre Drive San Diego, CA 92121 joinlpl.com (858) 450-9606	<b>\$1.39B</b>	St. Cloud, MN 56301 primevest.com (800) 245-0467		joinmsc.com (800) 749-8900	
<b>2. AIG Advisor Group Inc.</b>	<b>\$923.2M</b>	<b>5. NFP Securities Inc.</b> 1250 S. Capital of Texas Highway, Bldg 2, Suite 125 Austin, TX 78746 nfp.com (512) 697-6000	<b>\$746.7M</b>	<b>• United Planners' Financial Services of America</b> <b>\$34.3M</b> 7333 E. Doubletree Ranch Road, Suite 120 Scottsdale, AZ 85258 unitedplanners.com (800) 966-8737	
<b>• Advantage Capital Corp.</b> 2300 Windy Ridge Parkway, Suite 1100 Atlanta, GA 30339 joinacc.com (800) 235-2237	<b>\$31.4M</b>	<b>6. Lincoln Financial Advisors Corp.*</b> 1300 S. Clinton St., Suite 3900 Fort Wayne, IN 46802 lfg.com (800) 237-3813	<b>\$514M</b>	<b>• Waterstone Financial Group</b> <b>\$52.71M</b> 500 Park Blvd., Suite 800 Itasca, IL 60143 waterstonefinancialgroup.com (630) 250-7000	
<b>• AIG Financial Advisors Inc.</b> 2800 N. Central Ave., Suite 2100 Phoenix, AZ 85004 aigfinancialadvisors.com (602) 744-3000	<b>\$280.5M</b>	<b>7. National Planning Holdings Inc.</b>	<b>\$420.32M</b>	<b>10. Securities America Inc.</b> <b>\$351.1M</b> 7100 W. Center Road Omaha, NE 68106 securitiesamerica.com (800) 989-8441	
<b>• FSC Securities Corp.</b> 2300 Windy Ridge Parkway, Suite 1100 Atlanta, GA 30339 joinfsc.com (800) 372-5646	<b>\$240.6M</b>	<b>• INVEST Financial Corp.</b> 8745 Henderson Road, Suite 300 Tampa, FL 33634 investfinancial.com (800) 245-4732	<b>\$102.48M</b>	<b>11. MML Investors Services Inc.</b> <b>\$319.45M</b> 1295 State St. Springfield, MA 01144 mmlisi.com (800) 542-6767	
<b>• Royal Alliance Associates Inc.</b> 733 Third Ave. New York, NY 10017 royalliance.com (212) 551-5100	<b>\$370.7M</b>	<b>• Investment Centers of America Inc.</b> 212 N. Fourth St. Bismarck, ND 58501 joinica.com (701) 250-3300	<b>\$48.2M</b>	<b>12. Commonwealth Financial Network</b> <b>\$313.32M</b> 29 Sawyer Road Waltham, MA 02453 commonwealth.com (866) 462-3638	
<b>3. Raymond James Financial Services Inc.</b> 880 Carillon Parkway St. Petersburg, FL 33716 advisorchoice.com (800) 998-7537	<b>\$829M</b>	<b>• National Planning Corp.</b> 401 Wilshire Blvd., Suite 1100 Santa Monica, CA 90401 natplan.com (800) 881-7174	<b>\$167M</b>	<b>13. MetLife Independent Broker Dealers**</b> <b>\$206.1M</b> 485 U.S. Highway 1 S. Iselin, NJ 08830 (732) 326-4000	
<b>4. ING Advisors Network Inc.</b>	<b>\$761M</b>	<b>• SII Investments Inc.</b> 5555 Grande Market Drive Appleton, WI 54913 siionline.com (800) 426-5975	<b>\$102.64M</b>	<b>14. H.D. Vest Financial Services</b> <b>\$195.1M</b> 6333 N. State Highway 161 Fourth Floor Irving, TX 75038 hdvest.com (800) 821-8254	
<b>• Financial Network Investment Corp.</b> 200 N. Sepulveda Blvd., Suite 1300 El Segundo, CA 90245 financialnetwork.com (800) 879-8100	<b>\$279M</b>	<b>8. Northwestern Mutual Investment Services LLC</b> 611 E. Wisconsin Ave. Milwaukee, WI 53202 northwesternmutual.com (414) 665-6023	<b>\$358.4M</b>	<b>15. John Hancock Financial Network</b> <b>\$193.2M</b> 197 Clarendon St. Boston, MA 02116 jhnetwork.com (617) 572-6857	
<b>• ING Financial Partners Inc.</b> 909 Locust St. Des Moines, IA 50309 ingfinancialpartners.com (800) 356-2906	<b>\$193M</b>	<b>9. Pacific Select Distributors Inc.</b>	<b>\$355.27M</b>	<b>16. Woodbury Financial Services Inc.</b> <b>\$171.67M</b> 500 Bielenberg Drive Woodbury, MN 55125 woodburyfinancial.com (800) 800-2000	
<b>• Multi-Financial Securities Corp.</b> 1290 Broadway Denver, CO 80203 multifinancial.com (800) 929-3485	<b>\$136M</b>	<b>• Associated Securities Corp.</b> 5933 W. Century Blvd., Ninth Floor Los Angeles, CA 90045 afgweb.com (310) 670-0800	<b>\$65.26M</b>	<b>17. Princor Financial Services Corp.</b> <b>\$150.43M</b> 711 High St.	
<b>• PrimeVest Financial Services Inc.</b> 400 First St. S., Suite 300	<b>\$153M</b>	<b>• Mutual Service Corp.</b> P.O. Box 24777 West Palm Beach, FL 33416	<b>\$203M</b>		

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Des Moines, IA 50392 princor.com (888) 774-6267		jpturner.com (404) 479-8300		11140 Rockville Pike, Fourth Floor Rockville, MD 20852 cfginc.com (800) 333-6884	
<b>18. Cambridge Investment Research Inc.</b>	<b>\$150M</b>	<b>29. ProEquities Inc.</b>	<b>\$68.2M</b>	<b>41. Transamerica Financial Advisors Inc.</b>	<b>\$48.6M</b>
1776 Pleasant Plain Road Fairfield, IA 52556 joincir.com (800) 777-6080		2801 Highway 280 S. Birmingham, AL 35223 proequities.com (800) 288-3035		1150 S. Olive, T25 Los Angeles, CA 90015 tfa.transamerica.com (800) 245-8250	
<b>19. InterSecurities Inc.</b>	<b>\$137.73M</b>	<b>30. Investacorp Inc.</b>	<b>\$65M</b>	<b>42. Berthel Fisher &amp; Company Financial Services Inc.</b>	<b>\$48.10M</b>
570 Carillon Parkway St. Petersburg, FL 33716 intersecurities.com (800) 322-7161		15450 New Barn Road Miami Lakes, FL 33014 investacorp.com (800) 804-0000		P.O. Box 609 Marion, IA 52302 berthel.com (319) 447-5700	
<b>20. GunnAllen Financial Inc.</b>	<b>\$135M</b>	<b>31. Securities Service Network Inc.</b>	<b>\$62.3M</b>	<b>43. Pacific West Financial Group</b>	<b>\$43.1M</b>
5002 W. Waters Ave. Tampa, FL 33634 gunnallen.com (800) 713-4046		10207 Technology Drive Knoxville, TN 37932 ssnetwork.com (800) 264-5499		555 S. Renton Village Place, Suite 700 Renton, WA 98055 pwfinancial.com (888) 729-3636	
<b>21. First Allied Securities Inc.</b>	<b>\$134M</b>	<b>32. 1717 Capital Management Co.</b>	<b>\$59.75M</b>	<b>44. LaSalle St. Securities LLC</b>	<b>\$42M</b>
525 B St., 17th Floor San Diego, CA 92101 firstallied.com (800) 499-5489		300 Continental Drive Newark, DE 19713 nationwideprovident.com (302) 453-3800		940 N. Industrial Drive Elmhurst, IL 60126 lasallest.com (800) 777-7865	
<b>22. brokersXpress LLC***</b>	<b>\$128.98M</b>	<b>33. VSR Financial Services Inc.</b>	<b>\$58.7M</b>	<b>44. Prime Capital Services Inc.</b>	<b>\$42M</b>
39 S. LaSalle St., Suite 220 Chicago, IL 60603 brokersxpress.com (888) 280-7030		8620 W. 110 St., Suite 200 Overland Park, KS 66210 vsrfinancial.com (913) 498-2900		11 Raymond Ave. Poughkeepsie, NY 12603 primefs.com (845) 471-8600	
<b>23. M Holdings Securities Inc. (M Securities)</b>	<b>\$106.65M</b>	<b>34. Capital Analysts Inc.</b>	<b>\$57.8M</b>	<b>46. The O.N. Equity Sales Co.</b>	<b>\$41.69M</b>
1125 N.W. Couch St., Suite 900 Portland, OR 97209 mfin.com (503) 232-6960		Three Radnor Corporate Center, Suite 220 Radnor, PA 19087 capitalanalysts.com (888) 404-1177		One Financial Way Cincinnati, OH 45242 onesco1.com (513) 794-6794	
<b>24. Cadaret Grant &amp; Co. Inc.</b>	<b>\$96.19M</b>	<b>35. NEXT Financial Group Inc.</b>	<b>\$56.6M</b>	<b>47. American Portfolios Financial Services Inc.</b>	<b>\$41.57M</b>
One Lincoln Center Syracuse, NY 13202 cadaretgrant.com (800) 288-8601		200 Wilcrest Drive Houston, TX 77042 nextfinancial.com (713) 789-7122		4250 Veterans Memorial Highway Fourth Floor E. Holbrook, NY 11741 americanportfolios.com (631) 439-4600	
<b>25. Ameritas Investment Corp.</b>	<b>\$80M</b>	<b>36. FFP Securities Inc.</b>	<b>\$55.6M</b>	<b>48. QA3 Financial Corp.</b>	<b>\$41M</b>
5900 O St. Lincoln, NE 68510 aicinvest.com (800) 335-9858		15455 Conway Road Chesterfield, MO 63017 ffp1.com (800) 934-4337		One Valmont Plaza, Fourth Floor Omaha, NE 68154 qa3.com (402) 964-3700	
<b>26. Securian Financial Services Inc.</b>	<b>\$73.6M</b>	<b>37. Investors Capital Corp.</b>	<b>\$53.6M</b>	<b>49. Sammons Securities Co. LLC</b>	<b>\$37.6M</b>
400 Robert Street N. St. Paul, MN 55101 securian.com (888) 237-1838		230 Broadway E. Lynnfield, MA 01940 investorscapital.com (800) 949-1422		One Midland Plaza Sioux Falls, SD 57193 sammonssecurities.com (866) 520-6869	
<b>27. Sigma Financial Corp.</b>	<b>\$70.59M</b>	<b>38. Centaurus Financial Inc.</b>	<b>\$52.8M</b>	<b>50. Questar Capital Corp.</b>	<b>\$35.22M</b>
4261 Park Road Ann Arbor, MI 48103 sigmafinancial.com (888) 744-6264		333 City Blvd. W., Suite 2010 Orange, CA 92868 centaurusfinancial.com (800) 880-4234		655 Fairfield Court, Suite 200 Ann Arbor, MI 48108 questarcapital.com (734) 213-6000	
<b>28. J.P. Turner &amp; Co. LLC</b>	<b>\$70M</b>	<b>39. Northeast Securities Inc.</b>	<b>\$52.72M</b>		
One Buckhead Plaza, 3060 Peachtree Road N.W., 11th Floor Atlanta, GA 30305		333 Earle Ovington Blvd. Mitchell Field, NY 11553 nasec.com (516) 396-1619			
		<b>40. Capital Financial Group Inc./H. Beck Inc.</b>	<b>\$52.7M</b>		

\*\$514 million represents the total business of the unit, not just the broker-dealer's revenue. The firm this year altered how it reports this figure. \*\*Combines figures of the consolidated Tower Square Securities Inc. and Walnut Street Securities Inc.  
\*\*\*Numbers represent a consolidated statement of parent optionsXpress Holdings Inc. Source: InvestmentNews survey