Black Steven M. Form 4 March 23, 2009

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

Number:

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0.5

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

may continue.

See Instruction

Check this box

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).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Black Steven M.

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

LPL Investment Holdings Inc.

[NONE]

(Check all applicable)

(Middle)

(Last) (First) 3. Date of Earliest Transaction

Director 10% Owner X\_ Officer (give title Other (specify

(Month/Day/Year)

below)

12/31/2008

Mng Dir., Chief Risk Officer

C/O LPL INVESTMENT HOLDINGS INC., ONE BEACON STREET, FLOOR 22

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

\_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 Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

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

#### Edgar Filing: Black Steven M. - Form 4

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. 5. Number of TransactionDerivative of Code Acquired (A (Instr. 8) Disposed of (Instr. 3, 4,		Securities A) or f (D)	6. Date Exercise Expiration Date (Month/Day/Y	te	7. Title and A Underlying So (Instr. 3 and 4
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Options (1)	\$ 1.07	12/31/2008		<u>J(1)</u>		434,200	12/14/2004	12/14/2009	Common Stock
Restricted Stock Units (1)	<u>(2)</u>	12/31/2008		<u>J(1)</u>	408,446		(3)	(3)	Common Stock

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Black Steven M. C/O LPL INVESTMENT HOLDINGS INC. ONE BEACON STREET, FLOOR 22 BOSTON, MA 02108

Mng Dir., Chief Risk Officer

# **Signatures**

/s/ Chad Perry, Power of

Attorney 03/23/2009

\*\*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).

The 2008 Deferred Compensation Plan allowed employees of the Issuer and its subsidiaries that held existing stock options issued under the 1999 Option Plans that would expire in 2009 or 2010 to re-classify their holdings as restricted stock units that are paid out at a later

- (1) date in the form of shares of Issuer's common stock. Participating employees were awarded that number of stock units that is equal to the aggregate fair market value of the shares subject to the option at December 31, 2008 less the aggregate strike price of the options and divided by the price per share of the Issuer's stock at December 31, 2008.
- (2) Each stock unit is a bookkeeping entry of which one stock unit is the economic equivalent of one share of Issuer's common stock.

Restricted Stock Units are fully vested, except that accounts are forfeited if the holder is terminated for cause. Distribution of units occurs at the earliest to occur of death, disability, change in control (as defined in the 2008 Deferred Compensation Plan) or a date in 2012 to be determined by the Issuer. Settlement is made within 90 days of the distribution event (or, with respect to the settlement in 2012, by the end of the calendar year).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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