



RANK	2007	2006 ¹	COMPANY	COMMISSION REV.		MUTUAL FUND REV.		SECURITIES REV.		STOCK REVENUE	BOND REVENUE
				\$000s	% CHANGE	\$000s	% CHANGE	\$000s	% CHANGE		
1	1		Linsco/Private Ledger	1,144,337	28.7	367,379	18.8	105,445	17.6	68,142	37,303
2	2		Raymond James Financial Services	589,018	7.5	250,296	13.9	147,894	(4.2)	130,795	17,099
3	3		AXA Advisors	556,000	9.1 ²	91,100	3.4	5,700	3.6	5,100	600
8	6		Northwestern Mutual	355,451	3.5	207,505	(2.0)	4,852	10.0	4,647	205
7	9		AIG Financial. Advisors/American Gen. Sec.	332,331	65.9	111,433	52.4	13,400	10.2	11,567	1,833
9	8		NFP Securities	312,007	11.9	41,675	20.9	2,935	4.6	2,155	780
4	4		Securities America	308,837	11.6	170,054	15.5	12,485	10.7	10,588	1,897
6	5		Royal Alliance Associates	290,056	19.6	114,635	14.2	14,144	9.8	10,184	3,960
11	20		Princor Financial Services	260,493	62.5	191,909	90.9	1,736	31.9	1,562	174
13	13		Woodbury Financial Services	247,024	16.7	51,201	18.6	—	—	—	—
10	10		FSC Securities Corp./Advantage Cap. Corp.	220,982	33.6	84,161	35.0	8,048	11.0	7,037	1,011
17	11		Waddell & Reed	215,124	5.5	155,169	(1.1)			0	
5	7		Commonwealth Financial Network	214,199	5.9	84,364	(13.2)	13,465	23.4	7,692	4,603
14	15		ING Financial Partners	212,170	17.6	60,442	21.3	4,888	31.0	3,756	1,132
21	16		Signator Investors	196,414	7.9	36,672	12.0	947	21.3	947	
22	18		NYLife Securities	190,571	17.0	70,562	8.9	1,378	3.2	1,373	5
18	19		National Planning Corp.	181,354	23.5	61,765	17.5	4,430	5.0	3,442	833
23	—		UVEST	170,543		57,557		19,493		8,519	10,973
15	12		H.D. Vest Financial Services	163,236	15.1	95,066	8.9	6,891	2.0	5,578	1,313
19	14		Mutual Service Corp.	162,457	6.2	98,908	9.9	5,686	5.0	4,611	1,075
20	21		First Allied Securities	162,105	46.7	32,819	30.3	60,415	28.0	36,624	23,791
25	25		INVEST Financial Corp.	143,980	36.9	49,150	49.0	9,384	25.0	7,110	2,117
28	28		M Holdings Securities	142,629	29.7	5,926	36.5	1,426	1.3	814	612
29	—		IFMG	134,423		20,406		951		639	312
26	23		InterSecurities	128,624	9.4	38,936	10.5	2,841	(10.0)	2,671	170
24	22		Multi-Financial Securities Corp.	126,331	16.7	42,723	11.7	4,084	(14.0)	3,648	436
27	24		GunnAllen Financial	126,128	11.6	19,819	10.8	76,071	16.5	74,109	1,962
12	39		Wachovia Securities Financial Network	111,965	(18.6)	39,193	—	42,382	—	23,933	18,449
30	29		Cadaret, Grant & Co.	109,440	17.1	52,734	16.5	8,532	(3.4)	7,723	809
31	26		SII Investments	100,136	9.8	26,646	19.0	2,885	6.9	1,922	902
16	17		Cambridge Investment Research	99,208	27.7	44,446	35.3	6,151	22.5	5,159	992
34	31		Ameritas Investment Corp.	98,134	28.2	31,122	37.8	6,382	4.8	2,451	3,931
32	27		Park Avenue Securities	95,271	3.7	31,856	6.4	2,088	13.9	1,897	191
35	35		Next Financial Group	92,280	41.8	29,971	31.6	8,444	15.1	7,598	846
37	33		ProEquities	83,117	23.1	28,856	8.4	1,750	16.7	1,314	436
39	36		Investors Capital Corp.	78,770	15.7 ²	18,620	29.9 ²	16,280	18.5 ²	14,536	1,744
33	30		Genworth Financial Securities Corp.	76,070	9.1	53,300	7.5	1,800	0.0	1,800	
41	44		Centaurus Financial	73,469	39.0	16,419	50.8	5,681	274.2	2,734	1,945
38	34		VSR Financial Services	70,416	13.0	12,303	9.9	7,041	13.2	5,130	1,711
40	37		Sigma Financial Corp.	70,212	14.9	14,442	23.7	1,597	16.1	1,242	355
46	46		CFG/H. Beck	64,622	29.6	26,170	33.3	2,984	1.0	1,952	1,032
45	—		Waterstone Financial Group	62,142		23,576		2,278		2,278	0
50	45		Investacorp	59,320	10.9	25,192	5.0	5,108	2.2	3,837	1,271
49	51		American Portfolio Financial Services	56,712	28.9	24,418	16.2	9,415	39.9	7,241	1,914
36	32		Securian Financial Services	56,375	(9.9)	29,282	(33.4)	946	(3.7)	946	
47	48		QA3 Financial Corp.	54,445	34.2	10,170	20.6	1,256	66.6	839	413
42	42		Securities Service Network	52,718	20.9	25,362	25.9	2,993	23.0	2,151	842
43	43		Capital Analysts	44,097	13.2	14,938	2.5	1,268	64.9	951	190
44	40		Lincoln Investment Planning	43,994	7.9	24,624	7.3	118	(31.4)	118	—
48	53		Geneos Wealth Management	38,225	18.7	7,514	(31.4)	3,328	25.6	2,578	750

COMMISSION&FEE-BASEDPRODUCTS

ANNUITIES REV. \$000s % CHANGE		VARIABLE ANNUITIES REV.	FIXED ANNUITIES REV.	INSURANCE REV. \$000s % CHANGE		LONG- TERM CARE REV.	LIFE & DISABILITY	ALTERNATIVES REVENUE \$000s % CHANGE		HEDGE FUND REV.	REITS REV.	MANAGED FUTURES REV.
507,162	32.1	419,002	88,159	59,813	29.8	2,295	57,518	104,539	73.2	32.5	59,800	10,121
175,978	9.8	154,591	21,387	14,850	10.4		14,850					
335,000	12.0	335,000	0	124,000	6.0	0	124,000	200		0.0	0	0
51,229	18.1	51,229	0	59,183	(3.8)	0	59,183	32,682	46.7	0.0	0	0
158,393	70.0	157,044	1,349	27,811	223.4	0	0	21,294	60.5	0.0	0	0
62,186	31.6	58,414	2,592	189,711	2.0	2,808	186,903	15,500	85.3	0.0	15,500	0
85,669	(6.0)	84,389	1,280	7,989	28.2	90	790	32,640	57.2	0.0	32,640	0
127,702	19.8	127,190	512	9,871	14.5	0	0	23,704	70.4	0.0	0	0
44,999	15.7	44,999		21,849	11.3		21,849					
136,253	30.8	135,948	305	59,570	(7.3)	—	59,570	—	—	—	—	—
90,262	26.0	88,681	1,581	14,614	51.6	0	0	23,897	63.5	0.0	0	0
41,701	33.3	39,963	1,738	18,254	15.9		18,254					
78,177	13.0	75,542	2,635	14,054	75.6	2,427	6,232	24,139	43.3	159.3	14,364	1,109
107,896	15.0	104,659	3,237	31,872	13.4	0	31,872	7,072	41.7	0.0	4,605	0
38,494	13.2	32,785	4,189	118,631	4.7	23,891	94,740	1,669	37.0		1,669	
85,724	21.9	85,724		32,907	24.8		32,907					
95,450	24.7	89,752	1,778	2,855	3.4	53	2,802	16,854	63.9	0	10,534	89
83,524		60,591	22,933	5,457		797	4,660	4,513				
49,121	33.3	49,121		6,948	(12.6)			5,210	74.2			
41,289	1.4	40,892	397	10,429	(11.8)	2,552	7,877	6,145	38.7		6,145	
53,912	149.7	50,094	3,818	4,161	303.2	122	4,022	10,798	(30.4)	349.0	111	0
74,045	34.1	61,722	10,388	1,972	(16.6)	164	1,808	9,429	33.4	—	4,056	—
8,620	19.1	8,508	112	125,846	28.9	0	125,846	811	5.2	297.0	514	0
108,227		50,408	57,662	4,839		71	4,768					
68,136	7.1	68,136	—	12,372	18.2	—	—	6,339	22.4	—	—	—
46,453	27.4	41,362	5,090	14,957	(17.3)	0	14,957	18,114	68.5	0.0	15,646	0
15,403	20.7	15,048	355	1,844	(6.8)	34	1,810	12,991	(13.7)		5,480	25
25,678		25,678		1,549			1,549	3,163		519.0		2,336
39,234	21.7	38,471	763	4,928	24.9	527	4,401	4,012	25.0		4,012	
58,931	5.7	55,908	1,033	1,380	(28.2)	19	1,361	10,294	22.5	5.0	7,203	70
38,790	25.9	29,167		2,381	(25.8)		2,381	7,440	29.2		6,448	992
30,533	14.3	30,533						30,097	42.4		2,121	
58,749	7.5	58,749	0	2,578	(52.6)	0	2,578					
41,544	50.6	41,223	87	1,850	(8.7)		1,850	10,471	95.4		6,847	
27,356	32.6	25,120	0	5,853	(10.1)		5,853	19,302	57.1		19,302	
32,001	14.9 ²	30,309	1,692	216	(12.9) ²	—	216	11,653	(2.2) ²	0.0	3,735	—
16,200	21.8	13,500	2,700	4,770	(5.6)	570	4,200					
35,265	15.3	30,880	4,385	7,446	70.7	1,233	5,213	8,658	57.0	0.0	8,246	0
12,482	27.5	11,237	1,245	3,120	32.9	312		35,470	8.3	—	17,203	945
28,748	26.2	28,748	0	0	0	0	0	25,425	0.6	0.0	0	0
21,094	36.6	21,094	0	2,605	(5.3)	0	2,605	11,769	29.6	0.0	11,769	0
28,541		0	0	3,658		0	1,910	4,089		0.0	3,981	0
23,210	12.7	22,700	410					3,700	(18.4)		3,000	
18,260	39.4	17,794	466	2,854	78.6	91	2,719	1,765	14.9 ²	—	260	—
24,332	51.2	24,332		1,815	14.9		1,815					
26,084	31.6	26,083	1	668	62.1	7		16,267	45.7		4,043	
22,664	17.4	22,240	138					1,699	(1.7)		1,699	
18,404	14.1	18,404	0	4,000	16.1	0	4,000	5,487	66.2	0.0	4,587	900
18,347	9.3	17,778	569	905	2.8	580	325			—	—	—
14,500	34.9	13,949	551	5,407	116.4	83	4,474	7,476	40.1		2,598	3,378



COMMISSION&FEE-BASEDPRODUCTS

RANK 2007	RANK 2006 ¹	COMPANY	FEE REV.		\$000s FEE REV. FROM			% OF BUSINESS	FEE ASSETS \$000s	% REPS ON PLATFORM
			\$000s	% CHANGE	REPS	FIRM	OUTSIDE			
1	1	Linsco/Private Ledger	678,127	32.4	645,253		32,874	37.2	69,526,822	63
2	2	Raymond James Financial Services	352,640	31.2	217,307	88,389	46,943	37.4	43,699,608	89
3	3	AXA Advisors	67,700	23.1	0	0	67,700	10.9	6,650,116	30
8	6	Northwestern Mutual	47,299	422.9	36,471	10,828	0	11.7	10,863,525	22
7	9	AIG Financial Advisors/American Gen. Sec.	89,710	36.9	55,141	0	34,569	21.3	9,936,982	44
9	8	NFP Securities	74,716	34.7	31,570	0	43,146	19.3	8,518,353	56
4	4	Securities America	144,730	29.7	82,006	0	62,724	31.9	13,500,000	86
6	5	Royal Alliance Associates	151,805	23.2	25,959	0	125,846	34.4	17,068,082	59
11	20	Princor Financial Services	24,007	24.7	21,045		2,962	8.4	2,307,000	40
13	13	Woodbury Financial Services	13,934	57.3	6,587	—	7,347	5.3	1,794,000	33
10	10	FSC Sec. Corp./Advantage Capital Corp.	105,568	26.4	43,195	0	62,373	32.3	13,007,027	93
17	11	Waddell & Reed	23,616	6.9	10,448	13,168	0	9.9	1,325,656	60
5	7	Commonwealth Financial Network	223,761	70.5	193,158	3,003	27,601	51.1	20,370,401	85
14	15	ING Financial Partners	36,165	50.3	25,430	0	10,735	14.6	2,696,000	31
21	16	Signator Investors	23,616	21.1			23,616	10.7	3,052,270	33
22	18	NYLife Securities	22,715	44.5	3,176	0	19,539	10.7	2,681,517	8
18	19	National Planning Corp.	40,579	33.5	15,563	—	25,016	18.3	3,893,309	42
23	—	UVEST	10,070		9,677		393	5.6	1,026,718	42
15	12	H.D. Vest Financial Services	67,625	28.6	48,754	14,616	4,255	29.3	5,295,632	37
19	14	Mutual Service Corp.	54,535	10.5		26,661	27,874	25.1	5,900,000	70
20	21	First Allied Securities	43,299	60.6	27,688	10,261	5,350	21.1	4,081,583	66
25	25	INVEST Financial Corp.	11,418	51.5	5,694	—	5,724	7.3	1,564,432	48
28	28	M Holdings Securities	5,987	27.6	1,734	0	4,253	4.0	509,524	30
29	—	IFMG	100		100	0	0	0.1		3
26	23	InterSecurities	17,901	12.7	—	14,321	3,580	12.2	1,800,000	66
24	22	Multi-Financial Securities Corp.	44,572	32.7	32,305	0	12,267	26.1	3,078,507	41
27	24	GunnAllen Financial	7,294	52.0	6,273	0	1,021	5.5	412,573	42
12	39	Wachovia Securities Financial Network	107,936	48.9	48,318	25,963	33,655	39.0	10,516,165	93
30	29	Cadaret, Grant & Co.	15,479	45.1	11,718	569	3,192	12.4	1,657,131	43
31	26	SII Investments	18,881	(3.2)	8,094	0	10,787	15.9	1,871,944	49
16	17	Cambridge Investment Research	142,309	30.4	101,902	12,874	27,533	58.9	14,000,000	90
34	31	Ameritas Investment Corp.	17,116		—	10,143	6,973	14.9	1,968,316	38
32	27	Park Avenue Securities	25,305	39.2	3,095	3,463	18,747	21.0	3,115,490	50
35	35	Next Financial Group	18,686	60.8	11,124		7,562	16.8	1,787,000	43
37	33	ProEquities	14,229	22.4	5,740	119	8,370	14.6	2,145,000	57
39	36	Investors Capital Corp.	9,325	48.5	6,241	2,765	319	10.6	750,000	32
33	30	Genworth Financial Securities Corp.	39,700	36.9			39,700	34.3	4,039,000	35
41	44	Centaurus Financial	8,172	45.9	1,226		6,946	10.0	871,401	64
38	34	VSR Financial Services	24,598	41.7	14,224		10,374	25.9	2,275,000	86
40	37	Sigma Financial Corp.	14,031	39.3	5,010	0	9,021	16.7	755,000	30
46	46	CFG/H. Beck	10,210	27.7	2,496	0	7,714	13.6	1,146,000	50
45	—	Waterstone Financial Group	9,191		9,191			12.9	3,000,000	0
50	45	Investacorp	6,115	22.3		4,600	1,515	9.3	580,000	37
49	51	American Portfolio Financial Services	9,872	60.5	7,404	—	2,468	14.8	1,200,000	51
36	32	Securian Financial Services	42,243	119.8			42,243	42.8	4,839,000	69
47	48	QA3 Financial Corp.	13,686	41.5	5,749	0	7,937	20.1	1,940,000	66
42	42	Securities Service Network	19,936	21.6	14,168	0	5,768	27.4	1,395,600	63
43	43	Capital Analysts	29,063	32.8	12,900	1,812	14,351	39.7	3,123,711	75
44	40	Lincoln Investment Planning	18,228	27.5	4,011	11,738	2,479	29.3	2,225,143	93
48	53	Geneos Wealth Management	30,243	124.7	17,872		12,371	44.2	1,500,000	