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**LPL FINANCIAL SERVICES NAMES DEREK BRUTON  
CHIEF EXECUTIVE OFFICER, LPL AFFILIATED BROKER/DEALERS**

SAN DIEGO, CA – October 15, 2007 – Linsco/Private Ledger Corp. (LPL Financial Services or LPL), announced today that Derek Bruton, has recently joined the firm as Chief Executive Officer of the LPL Affiliated Broker/Dealers. Bruton brings extensive background in financial services leadership, previously serving as Managing Director and National Sales Manager for TD AMERITRADE Institutional since 2005.

“We look forward to leveraging Derek’s leadership and industry knowledge to help grow LPL’s Affiliated Broker/Dealers,” said Bill Dwyer, President LPL Independent Advisor Services.

Based in the San Diego office, Bruton will oversee the overall growth and profitability of the LPL Affiliated Broker/Dealers as well the management and execution of their acquisition strategy. As part of LPL’s Independent Advisor Services (IAS) Division, Bruton will report directly to Bill Dwyer, President of LPL IAS. The LPL Affiliated Broker/Dealers include Mutual Service Corporation, The Waterstone Financial Group, Inc. and The Associated Financial Group, Inc. Andrew Kalbaugh, CEO of Mutual Service Corporation, Steven Anderson, CEO of The Waterstone Financial Group, and John Dixon, CEO of The Associated Financial Group will report to Bruton. John Dixon will remain in his role as Chairman of Mutual Service Corporation.

“I’m very excited to be part of an industry leading firm that is clearly dedicated to providing best in class solutions to over 10,000 financial advisors”, said Bruton. “I look forward to capitalizing on the opportunities that exist in the marketplace and ensuring that LPL is well-positioned to continue its leadership position within the industry.”

Bruton brings 15 years of extensive experience in investment management sales and leadership. Prior to TD AMERITRADE, he served as Director of Money Manager Services (MMS) at Merrill Lynch in New York.

## **About LPL Financial Services**

LPL is committed to providing its financial advisors with the tools they need to offer the highest quality of independent investment advice. LPL has ranked first among independent broker/dealers for 12 consecutive years, as reported by Financial Planning magazine (June 1996-2007, based on revenues). With over 2,200 staff members headquartered in Boston, San Diego and Charlotte, LPL offers non-proprietary investment products, unbiased research and wealth management services to retail clients and the clients of its 725 financial institutions through more than 10,000 advisors nationwide. LPL financial advisors manage assets totaling more than \$165 billion for their clients. For additional information about LPL, visit [www.lpl.com](http://www.lpl.com).