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## **Ladenburg Joins FSI, Adding 2,700 Members to Lobby Group**

Ladenburg Thalmann Financial Services Inc. and the Financial Services Institute on Wednesday announced that 2,700 independent financial advisors affiliated with Ladenburg have joined the Washington lobbying group as members for 2012.

With the addition of advisors from all three of Miami-based Ladenburg's independent broker-dealer subsidiaries—Securities America, Triad Advisors and Investacorp—FSI's financial advisor membership count is now more than 33,000 financial advisors.

"The FSI is a strong advocate for the independent broker-dealer and independent financial advisor community and we're pleased to be partnering with this organization to help advance its important mission," said Richard Lampen, president and CEO of Ladenburg, in a statement.

With Triad, Investacorp and the recent addition of Securities America, Ladenburg has approximately \$70 billion in client assets. Last August, Ladenburg Thalmann announced its purchase of troubled Securities America for an initial cash payment of \$150 million from Ameriprise Financial, giving about 1,700 independent financial advisors some assurance about their future. Ladenburg's purchase of Securities America was financed by an affiliate of Dr. Phillip Frost, Ladenburg's principal shareholder and chairman. Frost's net worth was reported at the time to be about \$2.3 billion.

The three companies' combined assets put it in a leadership position in the independent brokerage and advisory space, which is "one of the most vibrant areas in the financial services industry," Lampen said in his statement.

"By enrolling all of our 2,700 independent financial advisors in the FSI, we're helping to ensure that our advisors' voices are heard in Washington and the states in which they operate as we continue to grow the Ladenburg franchise," Lampen said.

FSI Executive Vice President and COO Keith Kelly lauded Ladenburg Thalmann's active role in boosting the lobbying group's membership.

"The momentum our members are creating is infectious and will pay off in big ways this year," Kelly said in a statement. "The simple fact is, with commitment like this from firms like Ladenburg Thalmann, the possibilities of what FSI can accomplish for all of its members are limitless. Every new partnership brings us one step closer to creating a healthier, more business-friendly environment for our members to thrive."

FSI's goals include serving as a strong advocate for independent financial advisors and involvement in FINRA governance, engagement in the regulatory process and influence on the legislative process. In addition to being represented in Washington, D.C., FSI financial

advisor members receive free web conferences and publications, quarterly advisor briefing calls, access to analyses of regulatory and legislative proposals, an Advocacy Action Center to communicate with legislators and regulators, and opportunities to visit Capitol Hill and meet with lawmakers.

Established in January 2004, FSI counts 124 financial services firm members. FSI member firms have about 180,000 financial advisors affiliated with them.