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AND INDEPENDENT FINANCIAL ADVISORS

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FINANCIAL SERVICES INSTITUTE ELECTS NEW VOLUNTEER LEADERSHIP FOR 2010

Mari Buechner named incoming chairman of FSI board of directors

Bill Dwyer named incoming vice chair

Atlanta, Georgia – December 16, 2009 – The Financial Services Institute (FSI) announced today that its board of directors unanimously elected Mari Buechner, president & CEO of Coordinated Capital Securities, Inc. (CCS), of Madison, Wisc., as chair of the board for 2010. Buechner succeeds Eric Schwartz, chairman and CEO of Cambridge Investment Research, of Fairfield, Iowa. Bill Dwyer, president, national sales and marketing for LPL Financial, was elected as vice chair for 2010. In addition, two new directors were elected by the board for terms beginning in January.

“The FSI board continues its commitment to diversity of leadership,” said Schwartz. “Mari is the first executive of a small-firm member to lead the board, while Bill comes from the largest independent broker-dealer in the country. Both have decades of experience leading firms and will maintain our position as an influential voice within the industry and among regulators, legislators, and other key policymakers.”

New board chair extensively involved in the industry

Buechner is considered an industry expert on independent contractor and small-firm business models. She has been with CCS since 1987 and has led the firm’s recruiting and marketing efforts, helping to create the current culture and branding of the firm today. Acting as CCO since 1990, she was named president in 2002 and in 2007 bought the firm from the company’s founders.

First elected to the FSI board in 2007, Mari brings leadership and management expertise to FSI’s core advocacy efforts. She served as FSI compliance council chair from 2005 – 2007 and is actively involved in FINRA governance and educational initiatives. In 2008, Buechner was appointed as an at-large member of FINRA’s small-firm advisory board and was elected by her small-firm peers to the FINRA board of governors. She is also a member of various FINRA industry committees including the Independent Dealer/Insurance Affiliated Committee. She graduated from the University of Wisconsin with a B.S. in finance and marketing.

“It is both a great honor and a challenge to lead FSI during what promises to be a very significant year in the industry,” said Buechner. “We are highly focused on constructive involvement in the political environment that drives the regulatory process. We will continue to influence the outcome of major regulatory reform now underway in Congress to support the position we’ve held from the beginning: Any restructuring of the regulation

of the financial services industry must focus on improving regulation for the specific benefit of middle-class investors. This is best accomplished by improving the transparency, effectiveness, and efficiency of regulation and by building investor confidence and trust. We also have the unique opportunity to strengthen awareness of the independent 'brand' among both consumers and financial advisors affiliated with firms outside our channel. In 2009, we saw movement of financial advisors to the independent channel in numbers we've never seen before."

Dwyer has supported the business growth and success of advisors with LPL Financial for more than 17 years. As president of national sales and marketing, Dwyer is responsible for the management, satisfaction, retention and recruitment of the firm's more than 12,000 independent advisors and nearly 800 financial institutions. He was elected to the FSI board of directors in December of 2007. He also serves on the Board of Directors of the Securities Industry and Financial Markets Association. Dwyer holds a B.A. from Boston College.

Elected board members serve one-year terms

Members of the 16-person FSI board of directors are elected annually for one-year terms which are renewable up to four consecutive years. The two new board members are:

Timothy B. Murphy, president and CEO of Investors Capital Holdings, of Lynnfield, Mass., and president of Investors Capital Advisory. Murphy has been in senior management positions in the independent broker-dealer business since 1991. He served as the task force chair for OneVoice: 2010 FSI Broker-Dealer Conference, which will be held January 25-27 in New Orleans. He received a B.S. in finance from Babson College.

Valerie Brown, CEO of ING Advisors Network, leads the development of the overall strategy and execution of initiatives for all the Network broker-dealers, as well as the extensive Network back office operations and support functions. (Note: ING announced 11/3/09 its intent to sell three of the four broker-dealers doing business as ING Advisors Network – Financial Network, Multi-Financial, and PrimeVest – a transaction that includes the executives, back office and shared services employees that comprise the Advisors Network team, to Lightyear Capital, a premier private equity firm.), Prior to her current role, Brown was president of ING U.S. Retail Annuities, president of ING Advisors Network, and chief of staff for ING Group's executive committees, Americas and Asia/Pacific. She received a B.S. degree in chemical engineering from Oregon State University and a M.B.A. from Stanford University School of Business.

"Our accomplishments since our founding in 2004 are a testament to the strength of our volunteer leadership," said Dale E. Brown, CAE, president and CEO. "I'm grateful for the leadership of Eric Schwartz in 2009 and look forward to another strong year in 2010 with the new volunteer leadership."

About the Financial Services Institute (FSI)

FSI is an advocacy organization for independent broker-dealers and independent financial advisors. Established in January 2004, FSI has 116 broker-dealer members and 11,500 financial advisor members. FSI's mission is to create a healthier regulatory environment for independent broker-dealers and their affiliated independent financial advisors through aggressive and effective advocacy, education, and public awareness. Its strategy includes involvement in FINRA governance, constructive engagement in the

regulatory process, and effective influence on the legislative process. FSI is headquartered in Atlanta, Georgia. For more information please visit financialservices.org.

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