

LPL Financial Holdings Inc.  
Form 4  
February 23, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Arnold Dan H.

(Last) (First) (Middle)

C/O LPL FINANCIAL HOLDINGS INC., 75 STATE STREET

(Street)

BOSTON, MA 02109

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

LPL Financial Holdings Inc. [LPLA]

3. Date of Earliest Transaction (Month/Day/Year)

02/19/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price   |
| Common Stock                    | 02/19/2015                           |  | M                              |   | 18,542  | A  | \$ 27.8   |
| Common Stock                    | 02/19/2015                           |  | S <sup>(1)</sup>               |   | 18,542  | D  | \$ 46.1545  |
|                                 |                                      |  |                                |   |   |  | 185,927 <sup>(3)</sup>                                |

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)

| 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Option to purchase Common Stock            | \$ 27.8  | 02/19/2015                           |  | M                              | 18,542  | <u>(4)</u> 02/05/2018                                    | Common Stock  | 18,542                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| Arnold Dan H.<br>C/O LPL FINANCIAL HOLDINGS INC.<br>75 STATE STREET<br>BOSTON, MA 02109 |               |           | Chief Financial Officer |       |

## Signatures

/s/ Dan H. Arnold  
02/23/2015

\*\*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).
- (1) The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 13, 2014. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$46.00 to \$46.73, inclusive. The Reporting Person undertakes to provide to LPL Financial Holdings Inc., any security holder of LPL Financial Holdings Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (2) to this Form 4.
- (2) Consists of (i) 168,684 shares of Common Stock; (ii) 4,837 restricted stock units that vest in full on February 25, 2015; (iii) 3,284 restricted stock units that vest ratably on each of February 24, 2015, February 24, 2016 and February 24, 2017; and (iv) 9,122 restricted stock units that vest in full on February 24, 2017.
- (3) This option, which represented a right to purchase a total of 50,000 shares, vested on February 5, 2013 and is currently exercisable for 31,458 shares.
- (4)

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.