

LPL Financial Provides Update on Second Quarter 2017 Advisor Recruiting

CHARLOTTE, N.C., July 31, 2017 (GLOBE NEWSWIRE) -- Leading retail investment advisory firm and independent broker/dealer [LPL Financial](#) LLC, a wholly owned subsidiary of LPL Financial Holdings Inc. (NASDAQ:LPLA), today provided an update on financial advisors who chose to affiliate with the firm in the second quarter of 2017.

Select new advisors, their approximate respective assets served* as of a recent date prior to joining LPL, and their (former firm) include:

\$100M+

- | Ali Barghelame, Denver (MML Investors Services LLC)
- | Kyle Bochat, Michael Gaddy, Kelly Lee and Charles Strong III, Gainesville, Ga. (Wells Fargo Advisors LLC)
- | Michael Burke, Nashville, Tenn. (SunTrust Investment Services Inc.)
- | Doug Clark and Ronald Clark, Bethel Park, Pa. (Princor Financial Services Corporation)
- | Christopher Demarest, Murat Kaptanoglu, Andrew Lipson, Vincent Perry and Bradley Williams, Raleigh, N.C. (Ameriprise Financial Services Inc.)
- | Michael Edmondson, Jonesboro, Ga. (Wells Fargo Advisors LLC)
- | Claudia Exner and Joachim Exner, Alexandria, Va. (First Command Financial Planning Inc.)
- | Gregory Fischer, Erie, Pa. (PNC Investments)
- | Emory Gary and Judy Morrison, Louisville, Ky. (American Portfolio Services Inc.)
- | Ryan Gunther, Highland, Utah (Merrill Lynch, Pierce, Fenner & Smith Inc.)
- | Francis Haas, Matthew Hammer, Michael Lovecchio and Jason Maile, Berwyn, Pa. (WFG Investments Inc.)
- | Ira Katz, Daniel McNicholas, John Scala and Bryce Wilinski, Melville, N.Y. (Merrill Lynch, Pierce, Fenner & Smith Inc.)
- | Steve Musson, Fresno, Calif. (Capital Financial Services Inc.)
- | James Templin, Lexington, Ky. (J.J.B. Hilliard, W.L. Lyons LLC)

\$50M-\$99M

- | Margaret Anderson and Louis Melone, Auburn Hills, Mich. (Wells Fargo Advisors LLC)
- | Joshua Black, Memphis, Tenn. (First Command Financial Planning Inc.)
- | Shaun Blakeslee, Towson, Md. (PNC Investments)
- | Joseph Budd, Franklin, Tenn. (Wells Fargo Advisors LLC)
- | Cliff Cospers, Belton, Texas (Edward Jones)
- | Sandra Dalton, Matawan, N.J. (Ameriprise Financial Services Inc.)
- | Candace Deluca, Hilliard, Ohio (Wells Fargo Advisors LLC)
- | Michael Devincentis Jr., Timonium, Md. (Wells Fargo Advisors LLC)
- | John Digiacommo, Lebanon, Pa. (Santander Securities LLC)
- | Wolfgang Hein, North Wales, Pa. (Santander Securities LLC)
- | Paul Henry, Auburndale, Mass. (Citizens Investment Services)
- | Steven Higgins and Allison Schmidt, Broomfield, Co. (Raymond James Financial Services Inc.)
- | Joseph Kuzmanko, Warren, Ohio (The Huntington Investment Company)
- | Robert Martin, St. Simons Island, Ga. (SunTrust Investment Services Inc.)
- | Harry Mullen III, Atlanta (SunTrust Investment Services Inc.)
- | Joseph Quinn III, Poughkeepsie, N.Y. (National Securities Corporation)
- | Forbes Robinson, Tigard, Ore. (Waddell & Reed Inc.)
- | Steven Scott, Portsmouth, N.H. (Ausdal Financial Partners Inc.)
- | Chris Spencer, San Jose, Calif. (Merrill Lynch, Pierce, Fenner & Smith Inc.)
- | Josephine Stagliano, Minotola, N.J. (Wells Fargo Advisors LLC)
- | Jay Tobias, Bend, Ore. (Wells Fargo Advisors LLC)
- | David Vigil, Ponte Vedra, Fla. (SunTrust Investment Services Inc.)

\$30M-\$49M

- | Clinton Akerberg, Des Moines, Iowa (Summit Brokerage Services Inc.)
- | Marc Barton, Fresno, Calif. (Cetera Advisors LLC)
- | Richard De La Garza, Austin, Texas (Oppenheimer & Co. Inc.)
- | Anthony Designor, Woodridge, Ill. (Morgan Stanley)

- | Benjamin Duval and Dennis Duval, Battle Creek, Mich. (MML Investors Services LLC)
- | Adam Ezrilov, Alamo, Calif. (RBC Capital Markets LLC)
- | Emil Fleischauer, Minnetonka, Minn. (Princor Financial Services Corporation)
- | Kyle Frush, Fort Worth, Texas (Raymond James Financial Services Inc.)
- | Eldon Harris, Albany, N.Y. (Citizens Investment Services)
- | Harlan Hughes, Bossier City, La. (Capital One Investment Services LLC)
- | Scott Kaufman, Wyomissing, Pa. (Wells Fargo Advisors LLC)
- | Patrick Kelly, Walpole, N.H. (Wells Fargo Advisors LLC)
- | Andres Manrara, Miami (Ocean Financial Services LLC)
- | Raymond Massey, Seneca, S.C. (Founders Financial Securities LLC)
- | James Miley, Minneapolis (RBC Capital Markets LLC)
- | Paul Mitchell, Blacksburg, Va. (H.D. Vest Investment Services)
- | Michele Nied, Carnegie, Pa. (Foresters Equity Services Inc.)
- | Daniel Oschmann, Durango, Co. (Edward Jones)
- | Sandro Palmerini, Howard Beach, N.Y. (HSBC Securities Inc.)
- | Brick Parsons, Palestine, Texas (Edward Jones)
- | David Petruzzelli, Longmeadow, Mass. (MML Investors Services LLC)
- | Neal Richards, Bend, Ore. (Wells Fargo Advisors LLC)
- | Richard Rossomando, Plymouth, Mass. (Morgan Stanley)
- | James Sgro, Pitman, N.J. (Wells Fargo Advisors LLC)
- | Joseph Shaw III, Williamsville, N.Y. (M&T Securities Inc.)
- | Edward Smith III, West Des Moines, Iowa (Edward Jones)
- | Shane Spells, Warner Robins, Ga. (SunTrust Investment Services Inc.)
- | Eddie Stewart Jr., Cypress, Texas (MetLife Securities Inc.)
- | David Stone, Hinsdale, Ill. (Morgan Stanley)
- | Peter Suyama, McLean, Va. (Ameriprise Financial Services Inc.)
- | Jeffrey Thompson, Lake Wales, Fla. (Wells Fargo Advisors LLC)
- | Brooks Wallington, Saint Petersburg, Fla. (Principal Financial Group)
- | Brian Webb, Merrimack, N.H. (Infinex Investments)
- | Robert White, Charlottesville, Va. (First Citizens Investor Services Inc.)
- | Gina Wilson, Fairfax, Va. (Wells Fargo Advisors LLC)
- | John Winn, Redding, Calif. (Wells Fargo Advisors LLC)

"Our committed investments and demonstrated improvements in the key areas of service, risk and technology enable our advisors to operate their businesses efficiently and effectively," said Bill Morrissey, LPL managing director and divisional president, Business Development. "In addition, we have found that LPL's ability to adapt to change has been a strong differentiator in the marketplace. We have proactively leveraged our intellectual capital to develop product and platform strategies that support our advisors ability to succeed in a challenging market. The enhancements we have made to our advisory platforms, the innovative solutions we are developing to serve brokerage accounts and the improved workflows are all designed to enable our advisors to deliver more value to their clients and to operate cost effectively, which are the driving forces for sustained growth in our industry today and into the future."

*Each individual advisor(s) asset number was reported by the advisor(s) based on prior business, includes both brokerage and advisory assets, and has not been independently and fully verified by LPL Financial.

The information in this press release is not intended to update or change any of the information, including information about recruiting results, previously publicly disclosed by LPL Financial.

Forward-Looking Statements

Statements in this press release regarding LPL Financial Holdings Inc.'s (together with its subsidiaries, including LPL Financial LLC, the "Company") potential future levels of assets serviced, growth, business strategy, and plans, as well as any other statements that are not related to present facts or current conditions or that are not purely historical, constitute forward-looking statements. These forward-looking statements are based on the Company's historical performance and its plans, estimates and expectations as of July 31, 2017. The words "potential," "anticipates," "intends," "believes," "expects," "may," "plans," "predicts," "will" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements are not guarantees that the future levels of assets serviced, results, plans, intentions or expectations expressed or implied by the Company will be achieved. Matters subject to forward-looking statements involve known and unknown risks and uncertainties, including economic, legislative, regulatory, competitive and other factors, which may cause levels of assets serviced, actual financial or operating results, levels of activity, or the timing of events, to be materially different than those expressed or implied by forward-looking statements. In particular, the Company can provide no assurance that the assets reported as serviced by its newly recruited financial advisors at their prior firms will translate into assets serviced at LPL. Important factors that could cause or contribute to such differences include: the choice by one or any of the clients of the Company's newly recruited financial advisors mentioned in this press release not to open brokerage and/or advisory accounts at LPL Financial and/or

move their respective assets from advisor's prior firm to a new account at LPL Financial; discovery of errors made in the calculation of assets serviced reported by the newly recruited advisor; changes in general economic and financial market conditions, including retail investor sentiment; fluctuations in the value of assets under custody; effects of competition in the financial services industry; and the other factors set forth in Part I, "Item 1A. Risk Factors" in the Company's 2016 Annual Report on Form 10-K and any subsequent SEC filing. Except as required by law, the Company specifically disclaims any obligation to update any forward-looking statements as a result of developments occurring after the date of this press release, even if its estimates change, and you should not rely on those statements as representing the Company's views as of any date subsequent to the date of July 31, 2017.

About LPL Financial

LPL Financial LLC, a wholly owned subsidiary of LPL Financial Holdings Inc. (NASDAQ:LPLA), is a leader in the retail financial advice market and provided service to approximately \$542 billion in brokerage and advisory assets as of June 30, 2017. LPL is one of the fastest growing RIA custodians and the nation's largest independent broker-dealer (based on total revenues, Financial Planning magazine June 1996-2017), and the firm and its financial advisors were ranked No. 1 in net customer loyalty in a 2016 Cogent Reports™ study. The Company provides proprietary technology, comprehensive clearing and compliance services, practice management programs and training, and independent research to more than 14,000 financial advisors and over 700 financial institutions, enabling them to provide a range of financial services including wealth management, retirement planning, financial planning and other investment services to help their clients turn life's aspirations into financial realities. As of June 30, 2017, financial advisors associated with LPL served more than 4 million client accounts across the U.S. as well as an estimated 46,000 retirement plans with an estimated \$138 billion in retirement plan assets. Additionally, LPL supports approximately 3,700 financial advisors licensed and affiliated with insurance companies with customized clearing, advisory platforms, and technology solutions. LPL Financial and its affiliates have more than 3,400 employees with primary offices in Boston, Charlotte, and San Diego. For more information, visit www.lpl.com.

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Media Contact:

Lauren Hoyt-Williams

980-321-1232

Lauren.Hoyt-Williams@lpl.com