

LPL Financial Holdings Inc.
Form 4
December 16, 2016

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 *
Hellman Marco

2. Issuer Name and Ticker or Trading Symbol
LPL Financial Holdings Inc. [LPLA]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O LPL FINANCIAL HOLDINGS INC., 75 STATE STREET, 22ND FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
12/14/2016

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

(Street)
BOSTON, MA 02109

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|------------------|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | 12/14/2016 | | A ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾ | 3,468 | A | \$ 0 | 3,468 | D |
| Common Stock | 12/14/2016 | | A ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾ | 1,734 | A | \$ 0 | 5,202 | D |
| Common Stock | | | | | | | 2,779,941 | I |
| | | | | | | | | See Footnote (6) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Hellman Marco
C/O LPL FINANCIAL HOLDINGS INC.
75 STATE STREET, 22ND FLOOR
BOSTON, MA 02109

X

Signatures

/s/ Gregory M. Woods,
attorney-in-fact

12/16/2016

**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) Mr. Hellman is the Managing Member of HMI Capital, LLC ("HMI LLC"), which is the general partner and investment adviser of HMI Capital Partners, L.P. and Merckx Capital Partners, L.P. (collectively the "Funds"). These securities are held directly by HMI LLC for the benefit of the Funds and, in turn, for the benefit of investors in the Funds. The securities may be deemed to be indirectly beneficially owned by Mr. Hellman as the managing member of HMI LLC. Mr. Hellman disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein (see Note 3 below).

(2) Mr. Hellman is a member of the Issuer's board of directors. These shares were granted to Mr. Hellman under the Issuer's Amended and Restated 2010 Omnibus Equity Incentive Plan pursuant to the Issuer's Non-Employee Director Compensation Policy. Mr. Hellman assigned these shares to HMI LLC. The proceeds of any disposition of these shares will be applied against management fees payable pursuant to the partnership agreement of the applicable fund. HMI LLC and the Funds are directors by deputization of the Issuer.

(3) A three member investment committee of HMI LLC has investment discretion over these shares. Mr. Hellman is the managing member of HMI LLC and is also a member of the investment committee. Mr. Hellman disclaims beneficial ownership of the shares beneficially

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owned by the Funds and HMI LLC (including the shares of restricted stock referred to in note 4 below), except to the extent of his pecuniary interest therein, if any.

- (4) These shares represent restricted stock that is scheduled to vest in full on May 11, 2017.
- (5) Mr. Hellman elected to receive these shares in lieu of the cash portion of the annual retainer under the Issuer's Non-Employee Director Compensation Policy.

These securities are held directly by the Funds for the benefit of their investors. The securities may be deemed to be indirectly
- (6) beneficially owned by HMI LLC as the investment adviser and general partner of the Funds and by Mr. Hellman as the control person of HMI LLC. Mr. Hellman disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

Remarks:

The signatory is signing on behalf of Marco W. Hellman pursuant to a Power of Attorney dated May 4, 2016, which is filed as

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.