

LPL Financial Holdings Inc.  
Form 4  
February 15, 2017

**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 \*  
Casady Mark S

(Last) (First) (Middle)

C/O LPL FINANCIAL HOLDINGS INC., 75 STATE STREET, 22ND FLOOR

(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)  
02/13/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 or Price		
Common Stock	02/13/2017		M		62,640 A \$ 22.08	193,597 <sup>(1)</sup>	D
Common Stock	02/13/2017		S		62,640 D \$ 40.84 <sup>(2)</sup>	130,957	D
Common Stock	02/14/2017		M		57,360 A \$ 22.08	188,317	D
Common Stock	02/14/2017		M		147,111 A \$ 34.61	335,428	D
	02/14/2017		S		204,471 D	130,957	D

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Common Stock						\$ 40.65 <u>(3)</u>		
Common Stock	02/15/2017		M	2,889	A	\$ 34.61	133,846	D
Common Stock	02/15/2017		M	186,439	A	\$ 32.26	320,285	D
Common Stock	02/15/2017		M	175,885	A	\$ 31.6	496,170	D
Common Stock	02/15/2017		S	365,213	D	\$ 40.76 <u>(4)</u>	130,957	D

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

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(9-02)

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Option to purchase Common Stock	\$ 22.08	02/13/2017		M	62,640	<u>(5)</u> 09/14/2019	Common Stock 62,640
Option to purchase Common Stock	\$ 22.08	02/14/2017		M	57,360	<u>(5)</u> 09/14/2019	Common Stock 57,360
Option to purchase Common Stock	\$ 34.61	02/14/2017		M	147,111	<u>(6)</u> 12/22/2020	Common Stock 147,111
Option to purchase Common Stock	\$ 34.61	02/15/2017		M	2,889	<u>(6)</u> 12/22/2020	Common Stock 2,889

Stock

Option to purchase Common Stock

\$ 32.26

02/15/2017

M

186,439

(7)

02/09/2022

Common Stock

186,439

Option to purchase Common Stock

\$ 31.6

02/15/2017

M

175,885

(8)

02/22/2023

Common Stock

175,885

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Casady Mark S  
C/O LPL FINANCIAL HOLDINGS INC.  
75 STATE STREET, 22ND FLOOR  
BOSTON, MA 02109

X

## Signatures

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

02/15/2017

\_\_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) Includes 67,086 shares previously reported by the Reporting Person as indirectly held by the Mark S. Casady 2014 Grantor Retained Annuity Trust.

The price reported in Column 4 is a weighted average price. These shares were sold at prices ranging from \$40.62 to \$41.17, inclusive.

(2) 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.

The price reported in Column 4 is a weighted average price. These shares were sold at prices ranging from \$40.22 to \$40.89, inclusive.

(3) 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 (3) to this Form 4.

The price reported in Column 4 is a weighted average price. These shares were sold at prices ranging from \$40.34 to \$41.01, inclusive.

(4) 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 (4) to this Form 4.

(5) This option became exercisable in five installments, beginning on September 14, 2010, which was the first anniversary of the date on which it was granted. The option became fully vested on September 14, 2014.

(6) The option became exercisable in five installments, beginning on December 22, 2011, which was the first anniversary of the date on which it was granted. The option became fully vested on December 22, 2015.

(7) This option became exercisable in five installments, beginning on February 9, 2013, which was the first anniversary of the date on which it was granted. The option became fully vested on February 9, 2017.

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- (8) The option became exercisable in five installments, beginning on February 22, 2014, which was the first anniversary of the date on which it was granted. The remaining 58,628 options will become fully vested on February 22, 2017.

### **Remarks:**

The signatory is signing on behalf of Mark Casady pursuant to a Power of Attorney dated May 28, 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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