

LPL Financial Holdings Inc.

Form 4

February 15, 2017

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Hellman Marco

(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	(A) or (D)	Price
Common Stock	02/13/2017		S		900,000	D	\$ 40
					1,885,143 <sup>(1)</sup>	I	

See  
Footnote  
(2) (3)

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  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

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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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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

Marco Hellman 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).

Consists of (i) 5,202 shares held directly by HMI Capital, LLC ("HMI LLC"), including 3,468 shares represented by restricted stock that is scheduled to vest in full on May 11, 2017, and (ii) 1,879,941 shares held directly by HMI Capital Partners, L.P. and Merckx Capital Partners, L.P. (collectively, the "Funds"). HMI LLC and the Funds are directors by deputation of the Issuer. The 5,202 shares held (1) directly by HMI LLC 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, which is the general partner and investment adviser of the Funds, holds shares for the benefit of the Funds and, in turn, for the benefit of investors in the Funds. A three member investment committee of HMI LLC has investment discretion over shares held by HMI (2) LLC. As the managing member of HMI LLC and a member of the investment committee, Mr. Hellman may be deemed to indirectly beneficially own such shares. Mr. Hellman disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein, if any.

The Funds hold shares for the benefit of their investors. Such shares may be deemed to be indirectly beneficially owned by HMI LLC as (3) the general partner and investment adviser of the Funds and by Mr. Hellman as the control person of HMI LLC. Mr. Hellman disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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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