

Oroschakoff Michelle  
Form 4  
February 26, 2019

**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  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Oroschakoff Michelle

(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)  
02/25/2019

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 \_\_\_\_ Other (specify  
below) below)

Managing Director

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 02/25/2019                              |                                                             | A                                       | (A)<br>or<br>(D)<br>V Amount<br>(1) 2,559                               | \$ 0 16,370.1482                                                                                                   | D                                                                    |                                         |
| Common<br>Stock                       | 02/26/2019                              |                                                             | M(2)                                    | 6,000 A                                                                 | \$ 36.88 22,370.1482                                                                                               | D                                                                    |                                         |
| Common<br>Stock                       | 02/26/2019                              |                                                             | S(3)                                    | 11,593 D                                                                | \$ 77.11 10,777.1482<br>(4) (5)                                                                                    | D                                                                    |                                         |

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)

required to respond unless the form displays a currently valid OMB control number.

**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 or Number of Shares |
| Option to purchase Common Stock            | \$ 77.53                                               | 02/25/2019                           |                                                    | A                              |                                                                                         | 7,680                                                    |     | <u>(6)</u>                                                    | 02/25/2029      | Common Stock | 7,680                      |
| Option to purchase Common Stock            | \$ 36.88                                               | 02/26/2019                           |                                                    | M <u>(2)</u>                   |                                                                                         | 6,000                                                    |     | <u>(7)</u>                                                    | 09/03/2023      | Common Stock | 6,000                      |

## Reporting Owners

| Reporting Owner Name / Address                                                                             | Relationships |           |                   |       |
|------------------------------------------------------------------------------------------------------------|---------------|-----------|-------------------|-------|
|                                                                                                            | Director      | 10% Owner | Officer           | Other |
| Oroschakoff Michelle<br>C/O LPL FINANCIAL HOLDINGS INC.<br>75 STATE STREET, 22ND FLOOR<br>BOSTON, MA 02109 |               |           | Managing Director |       |

## Signatures

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

02/26/2019

\_\_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).

- These shares represent restricted stock units. Each restricted stock unit represents a contingent right to receive one share of common stock
- on the applicable vesting date. These restricted stock units will vest ratably on February 25, 2020, February 25, 2021 and February 25, 2022. Vested shares will be issued to the reporting person as soon as practicable after the vesting date.
  - The stock option exercise reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 5, 2018.

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- (3) The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 5, 2018.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$76.73 to \$77.68, 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 (4) to this Form 4.
- (4) Consists of (i) 3,755.1482 shares of Common Stock; (ii) 2,427 restricted stock units that vest ratably on each of March 13, 2019 and March 13, 2020; (iii) 2,036 restricted stock units that vest ratably on each of February 23, 2020 and February 23, 2021; and (iv) the restricted stock units reported on this Form 4.
- (5) This option becomes exercisable in three equal annual installments on each of February 25, 2020, February 25, 2021 and February 25, 2022.
- (6) This option became exercisable in four installments, beginning September 3, 2014, which was the first anniversary of the date on which it was granted. The option became fully vested on September 3, 2017.
- (7)

### Remarks:

The signatory is signing on behalf of Michelle Oroschakoff pursuant to a Power of Attorney dated August 10, 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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