



LPL Investment Holdings Inc. Announces Pricing of Initial Public Offering

Nov 17, 2010

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Boston, MA, November 17, 2010 - LPL Investment Holdings Inc. (NASDAQ: LPLA) (the "Company"), parent company of LPL Financial LLC ("LPL Financial"), an independent broker-dealer, today announced the initial public offering of 15,657,482 shares of its common stock by selling stockholders at a price of \$30.00 per share. The Company's shares are expected to begin trading on The NASDAQ Global Select Market on November 18, 2010 under the trading symbol "LPLA." The underwriters have a 30 day option to purchase up to an additional 1,565,748 shares from the Company and a selling stockholder at the initial public offering price.

Goldman, Sachs & Co., Morgan Stanley, BofA Merrill Lynch and J.P. Morgan are acting as joint book-running managers for the offering. Sanford C. Bernstein, Citi, UBS Investment Bank, William Blair & Company, Keefe, Bruyette & Woods, Lazard Capital Markets, Macquarie Capital and Sandler O'Neill + Partners, L.P. are acting as co-managers.

The offering is being made only by means of a prospectus. When available, a copy of the prospectus related to the offering may be obtained by contacting: Goldman, Sachs & Co., Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316, email: prospectus-ny@ny.email.gs.com, or from Morgan Stanley & Co. Incorporated at 180 Varick Street, New York, New York 10014, Attn: Prospectus Department, by calling 866-718-1649 or by emailing prospectus@morganstanley.com.

A registration statement relating to these securities has been declared effective by the Securities and Exchange Commission. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About LPL Financial

LPL Financial is an independent broker-dealer with over 2,500 employees and offices in Boston, Charlotte, and San Diego. LPL Financial and its affiliates offer proprietary technology, comprehensive clearing and compliance services, practice management programs and training, and independent research to over 12,000 independent financial advisors and financial advisors at financial institutions. Additionally, the company supports over 4,000 financial advisors who are affiliated and licensed with insurance companies with customized clearing, advisory platforms and technology solutions.

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