



LPL Financial and Gladstone Wealth Partners Welcome Puzzle Wealth Solutions

Jun 15, 2021

CHARLOTTE, N.C. – June 15, 2021 – [LPL Financial LLC](#) announced today that the team at the newly-minted Puzzle Wealth Solutions has joined LPL Financial’s broker-dealer, hybrid registered investment advisor (RIA) and custodial platforms. They are aligned with Gladstone Wealth Partners, a large enterprise supporting LPL-affiliated advisors. The Puzzle team reported having served approximately \$1.2 billion in advisory and brokerage assets*. They join LPL from UBS Financial Services.

Although the Puzzle name is new, the financial-planning based firm has a long history in the Chicagoland area, helping solve complex financial situations for a client base of nearly 400* corporate executives, business owners, families and affluent individuals.

Puzzle CEO John Klaas started in 1988 as a solo practitioner, and the firm has grown into a 10-person team that includes two 2021 *Forbes* Best-In-State Wealth Advisors-Illinois (Klaas and President & COO David Millington CFP®, CEPA®)***. Now based in Schaumburg, Ill., the Puzzle team focuses on financial planning, estate planning and portfolio management, with an understanding that this important work makes a significant impact in their clients’ lives. “We want our clients to trust us like their doctor, attorney or respected family member,” Klaas said. “We value what’s important to our clients and understand that money is just a tool so they can truly do what’s meaningful in their lives.”

The Puzzle team also includes:

- Steven Connolly, CFP® – CIO, CCO & Controller
- Robert A. Davit, CIMA – Managing Director
- Karoline O’Connor – Senior Director of Business Development
- Alexander W. Klaas – Wealth Advisor
- Christopher J. Sagan, CFP® – Wealth Advisor
- Kathleen Miller – Director of Operations
- Mark Gorman – Director of Trading
- Nicholas Shealy – Operations

Breakaway to Independence

The transition to independence allows the Puzzle team to further honor the commitment to their clients by providing fiduciary advice. “In a wirehouse environment, advisors are often strongly encouraged to use internal products or solutions. Now, as independent advisors, we can offer improved transparency and operate in our clients’ best interests. That freedom is powerful and very refreshing,” Klaas said.

Millington added, “Our goal is to deliver a differentiated experience, not only to our clients but also to other advisors who will want to join Puzzle. We will take the pieces to their financial puzzle and coordinate them in a way to improve efficiencies, so that they can go enjoy the gift of more time. On top of that, the experience will be articulated clearly to them and help give them confidence to know what was accomplished.”

“At Puzzle Wealth, we look forward to providing our clients with a holistic approach to their financial plan. We will be able to review all aspects of their situation and know that, with the freedom of independence, we are able to come up with a more personalized strategy for them,” Connolly said.

Why Puzzle chose LPL and Gladstone

After thorough research and due diligence, the team chose to partner with LPL and Gladstone in its move to independence. “LPL rose above all other firms as a leader for solving for our clients’ needs. We believe LPL has the most diverse and flexible custodial platform, coupled with [innovative technology](#) that can be customized for our team’s unique needs,” Klaas said. “We chose Gladstone’s partner model because it provides an additional layer of support and resources. They have a tremendous network of advisors and an experienced team that is aligned with our goals and growth plans. We look forward to expanding throughout the greater Chicago region.”

Robert Hudson, founder and chairman of Gladstone Wealth Partners, said, “From the first few conversations I had with John and his team, I could not be more impressed with their competency and processes. They are a world class organization, and we are honored they chose to partner with Gladstone as they move to independence. I look forward to working together with them to expand our presence in the Chicago market and the tremendous opportunity it brings.”

Scott Posner, LPL executive vice president, Business Development, said, “We congratulate John and the Puzzle team on the

launch of their independent business and are honored to welcome them to the LPL community. We understand the advice business and the significant role advisors play in helping solve their clients' financial puzzles. As a partner with scale, LPL is committed to supporting our advisors' businesses by providing innovative capabilities, business solutions and service experiences designed to enhance their ability to provide superior service and resources to their clients. We congratulate Gladstone on its continued growth and look forward to a long-lasting partnership with both Puzzle Wealth Solutions and Gladstone."

Read about other firms that recently joined LPL in the [LPL Financial News and Media section](#) of LPL.com.

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About LPL Financial

LPL Financial (Nasdaq: LPLA) was founded on the principle that the firm should work for the advisor, and not the other way around. Today, LPL is a leader** in the markets we serve, supporting more than 18,000 financial advisors, 800 institution-based investment programs and 450 independent RIA firms nationwide. We are steadfast in our commitment to the advisor-centered model and the belief that Americans deserve access to objective guidance from a financial advisor. At LPL, independence means that advisors have the freedom they deserve to choose the business model, services, and technology resources that allow them to run their perfect practice. And they have the freedom to manage their client relationships, because they know their clients best. Simply put, we take care of our advisors, so they can take care of their clients.

*** Top RIA custodian (Cerulli Associates, 2019 U.S. RIA Marketplace Report); No. 1 Independent Broker-Dealer in the U.S (Based on total revenues, Financial Planning magazine June 1996-2020); No. 1 provider of third-party brokerage services to banks and credit unions (2020-2021 Kehler Bielan Research & Consulting Annual TPM Report)*

*Based on prior business and represents assets that would have been custodied at LPL Financial, rather than third-party custodians. Reported assets and client numbers have not been independently and fully verified by LPL Financial.

*** The Forbes Best-In-State Wealth Advisor ranking, developed by SHOOK Research, is based on in-person and telephone due diligence meetings and a ranking algorithm that includes: client retention, industry experience, review of compliance records, firm nominations; and quantitative criteria, including: assets under management and revenue generated for their firms. Portfolio performance is not a criterion due to varying client objectives and lack of audited data. Neither Forbes nor SHOOK Research receives a fee in exchange for rankings.