LPL Financial

LPL Financial and KM Capital Group Welcome Financial Advisors Jerry Giordano, Joseph Praino

Nov 12, 2020

CHARLOTTE, N.C. – Nov. 12, 2020 – LPL Financial LLC, a leading retail investment advisory firm, independent broker-dealer and registered investment advisor (RIA) custodian, today announced that financial advisors Jerry Giordano and Joseph Praino have joined LPL Financial's broker-dealer and corporate RIA platforms, leveraging LPL as custodian. Giordano and Praino reported having served approximately $125 million and $225 million, respectively, in advisory and brokerage assets*. They join LPL from HSBC Securities.

The advisors have teamed up with KM Capital Group, an existing LPL firm in Purchase, N.Y., that is dedicated to providing clients with personalized care, comprehensive wealth management and financial planning. "We are independent advisors sharing office space and ideas. Instead of operating in silos, we're able to collaborate with other tenured advisors with valuable experience," Giordano said, noting that Praino has been his mentor for more than 10 years.

A move to independence at LPL

After 26 years working in banks, Praino believes the move to independence provides him with the freedom and flexibility to serve his clients' best interest. "No one is making decisions for me or telling me what products I should or shouldn't offer to clients," Praino said.

Giordano added, "LPL lets me operate my practice as I see fit, which opens the door for me to better serve my clients. I have the autonomy to access products and information that were not previously available. With more options, I feel I can now select a product mix based on what's best for my clients instead of offering a cookie cutter strategy. This, coupled with LPL's innovative capabilities, will help me take my business to the next level."

Marc Stein, managing director and owner of KM Capital, stated, "This is an exciting time for everyone at our firm. The addition of Joe and Jerry to our team is a special accomplishment that really cements the foundation of our organization. They share our client-centric values and both bring a significant amount of expertise and banking experience, which helps round out the team."

Stein founded KM Capital last year when he joined LPL from Cetera with a plan to scale the company from an individual practice into a firm. "I laid out a vision, and LPL has given us the tools to execute on it," Stein said, referring specifically to the support from LPL's recruiting team, business consultants and Marketing Solutions. Advisor Robert Blair joined the firm earlier this year as managing partner, and they are supported by a three-member office staff.

Rich Steinmeier, LPL Financial managing director and divisional president, Business Development, said, "We welcome Joe and Jerry to LPL and are proud to support their new independent practices. We also congratulate KM Capital on its continued growth. Our goal is to be a strategic partner to our advisors by understanding their businesses and delivering the relevant capabilities, technology and support that enables them to be successful in meeting the needs of their clients and managing their business. We look forward to a long partnership with the entire team at KM Capital."

Learn more about KM Capital Group. Read about other firms that recently joined LPL in the LPL Financial News and Media section of LPL.com.

Advisors, find an LPL business development representative near you.

About LPL Financial

LPL Financial is a leader in the retail financial advice market and the nation's largest independent broker-dealer**. We serve independent financial advisors, professionals, and financial institutions, providing them with the technology, research, clearing and compliance services, and practice management programs they need to create and grow thriving practices. LPL enables them to provide objective guidance to millions of American families seeking wealth management, retirement planning, financial planning and asset management solutions.

Securities and advisory services offered through LPL Financial, a registered investment advisor. Member FINRA / SIPC.

KM Capital Group and LPL Financial are separate entities.

*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.

**Based on total revenues, *Financial Planning* magazine June 1996-2020

Throughout this communication, the terms “financial advisors” and “advisors” include registered representatives and/or investment adviser representatives affiliated with LPL Financial LLC, an SEC registered broker-dealer and investment advisor.