LPL Financial

LPL Financial Welcomes Father-Son Advisors Michael and Patrick O'Reilly

Oct 26, 2020

CHARLOTTE, N.C. – Oct. 26, 2020 – LPL Financial LLC, a leading retail investment advisory firm, independent broker-dealer and registered investment advisor (RIA) custodian, today announced that financial advisors Michael and Patrick O'Reilly have joined LPL Financial's broker-dealer and corporate RIA platforms, leveraging LPL as custodian. The father and son team reported having served approximately $150 million in advisory and brokerage assets*. They join LPL from Securities Service Network, part of the Advisor Group network of broker-dealers.

For more than 40 years, Mike has been a financial advisor helping individuals and families work toward their financial goals by providing advice on investment, tax and retirement planning. Patrick became a partner at O'Reilly, LLC in 2010, coming from the bank channel, where he gained industry experience and built his client base. Patrick specializes in designing financial plans and helping individuals develop the appropriate retirement strategies to help them build toward a successful retirement.

The father-son team is based in St. Louis, and they are assisted by two office support staff members. They offer personalized appointments and keep their goals-based approach simple. "Our job is to know our clients' needs, goals and unique circumstances in order to help them make the best decisions possible. We use a bucket approach, believing everyone should have short-term, medium and long-term investments," Patrick said.

Why they chose LPL

After their previous firm was purchased, the O'Reillys chose to partner with LPL. "LPL's size, financial stability and ownership structure as a publicly traded company really appeals to us," Patrick said. "We were looking to take a step forward in technology, and we found that LPL's integrated capabilities will help us immensely with onboarding, processing and account administration, giving us more time to spend with our clients. This all ties in back to our philosophy to keep things simple for our clients."

Rich Steinmeier, LPL Financial managing director and divisional president, Business Development. "We welcome Mike and Patrick to the LPL family. They have built a legacy practice by simplifying complex financial situations in order to help clients work toward their financial aspirations. At LPL, we are committed to helping our advisors be successful serving the needs of their clients. We do that by empowering them with innovative tools, capabilities and business solutions that enhance their value with clients and also make it easier to run their practices. We look forward to supporting the O'Reillys for years to come."

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.

*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