LPL Financial

LPL Financial, Stratos Wealth Partners Welcome Whittenburg Wealth Partners

Dec 16, 2019

CHARLOTTE, N.C. – Dec. 16, 2019 – LPL Financial LLC, a leading retail investment advisory firm and independent broker-dealer, today announced that family-owned and operated Whittenburg Wealth Partners has joined LPL Financial's broker-dealer platform, aligned with Stratos Wealth Partners, an existing enterprise firm that supports LPL-affiliated advisors. The Whittenburg team reported having served approximately $475 million in brokerage and advisory assets*. They join from Lincoln Financial.

Based in downtown Salt Lake City, the practice was founded by Dan Whittenburg CFP®, who has more than 30 years of experience as a wealth advisor. His son, Austyn Whittenburg CFP®, started working in the practice in high school in a support role and joined the business as a partner after college. Rounding out the advising team is Rick Gallacher CPA®, Dan's son-in-law. Dan's wife, Teri Whittenburg, is business operations manager, and the support team also includes Katie Nagahi and Liz Lines.

"We are a true family generational wealth preservation firm built to help make sure our clients' legacies will be taken care of," Dan said, noting they primarily work with business owners and successful families who hire them to put together a team of attorneys, accountants and financial advisors to address all facets of their complex financial needs. "We want our clients to feel safe and guided. We want them to rely on us for all the things they need, whether it's a shoulder to cry on or someone to help with an investment policy."

Advanced Tools, Technology, Research and Resources

After analyzing the evolving landscape of the financial industry, Dan said the team was compelled to move their business to LPL and Stratos. "These two companies have corporate cultures rooted in innovation and client service. We now have access to advanced tools, technology, research and value-add resources offered by both," he said. "As we continue evolving and planning for the future, we believe LPL Financial and Stratos Wealth Partners will help us be well-positioned to operate successfully for decades to come."

Looking ahead, the Whittenburg team is seeking growth opportunities through practice acquisitions. Dan added, "We have made great strides with organic growth through personal introductions, but we understand growth through practice acquisition is key. LPL and Stratos know how to resource and vet out practices for acquisition and they have the capital, resources and support to help close the deal."

Charles Shapiro, Stratos founding partner and chief development officer, said, "We are excited to welcome our newest partners in the Utah market. The Whittenburgs are a terrific high-net-worth planning team that will complement our national presence of 300 advisor partners. We are proud that the Whittenburgs found value in our robust hybrid platform, suite of innovative technology and proven experience in the M&A space to help propel their growth going forward."

Rich Steinmeier, LPL Financial managing director and divisional president, Business Development, said, "We welcome Whittenburg Wealth Partners to the LPL family. This is a firm that has established a successful wealth management business serving the needs of high-net-worth clients. As they look to scale their business and enhance their offering, we are proud to be their chosen partner alongside Stratos. We look forward to helping them as they continue to grow and deepen their family's legacy and create value with generations of clients."

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

Advisors, learn how to take a [proactive approach in the progression] and future planning of your firm.

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 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.

Whittenburg Wealth Partners, Stratos Wealth Partners 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 1996-2019

Investment advice offered through Stratos Wealth Partners, Ltd., a registered investment advisor.

About Stratos Wealth Partners

Stratos Wealth Partners, an SEC Registered Investment Advisor, manages over $6.3 billion in advisory assets and advises through LPL Financial, over $6.2 billion in brokerage and third-party managed assets for a total of 12.5 billion as of September 30, 2019. Stratos offers operational, strategic and revenue-generating resources, as well as, a reliable infrastructure allowing advisors the flexibility to develop and grow his/her own business. Since its founding, Stratos has grown to 275 independent advisors, has over 60 home office staff, and is located throughout the U.S. in over 87 locations.

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