LPL Financial

LPL Financial Welcomes Five Advisors to Existing Firm Gladstone Advisors

Dec 6, 2018

CHARLOTTE, N.C. – Dec. 6, 2018 – LPL Financial LLC, a leading retail investment advisory firm and independent broker-dealer, today announced that five financial advisors, Steve Pollock, Jane Rocks, Robert Litwin, Tom Becker and Michael Schneider, have joined LPL Financial, aligning with Gladstone Advisors (Gladstone) and LPL Financial's broker-dealer and corporate registered investment advisor (RIA) platforms. Collectively, the advisors reported serving $225 million of client brokerage and advisory assets*, and all join from PNC Investments.

The new advisors contribute two new offices to Gladstone's footprint. Becker is based in Cape May, N.J., and Pollock, Rocks and Litwin share an office in Marlton, N.J. Schneider joins the Bedminster, N.J. headquarters of Gladstone.

Pollock, Rocks and Litwin operate independent practices, but by sharing an office they share in the support of clients. "We pass ideas back and forth and introduce our clients to each other. It creates a cohesive environment that makes them comfortable to work with our group," Rocks said. The three advisors were interested in moving to the independent model, and ultimately chose LPL Financial for its size and the resources that it affords, and they chose Gladstone for its infrastructure and support. They also found value in LPL Financial's technology platform to help them manage their business efficiently, which was particularly important to them as independent business owners.

"By joining LPL we are taking our business to the next level," said Pollock, who at 70 said he has no desire to retire any time soon. "I am eager to have tools and resources within an integrated platform that's user friendly. And LPL provides access to a wide range of products and services that I believe will help us have more control of our business and give our clients more choice as well."

"We are happy that Tom, Michael, Steve, Jane and Robert have joined the Gladstone family," said Robert Hudson, president, Gladstone Advisors. "We understand the hurdles that can keep advisors from making the move to independence. At some point in time we were all one of those advisors. Wirehouse and bank advisors might not consider going independent because of the idea of going at it alone. It's our role to help them through that so they can launch and grow successful independent practices. We strive to give the advisor a better experience along with the economics and freedom that come with being independent."

Gladstone was founded by Robert Hudson, and the firm joined LPL Financial in 2012. He said his firm helps advisors transition to the independent model by providing the resources they need to build and manage their business. That includes providing office space, marketing, business development, operational capacity to support the transition of their business and an established network of advisors for ongoing support.

Rich Steinmeier, LPL Financial managing director, and divisional president, Business Development, said, "We offer a variety of affiliation models so that advisors can choose to build independent practices that make the most sense for them and their clients. We congratulate Gladstone on their continued growth and welcome their newest advisors to LPL. We will continue to focus on supporting our clients by investing in the technology, resources and innovative capabilities that help operate efficiently, build scale and address the needs of their clients."

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.

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

**Based on total revenues, *Financial Planning* magazine June 1996-2018