LPL Financial

BrookBridge Private Wealth Joins LPL Private Wealth Management

Sep 10, 2024

SAN DIEGO, Sept. 10, 2024 (GLOBE NEWSWIRE) -- LPL Financial LLC announced today that private client advisor John Duane and portfolio manager Gregory Giantsos have joined LPL Financial's high-net-worth-focused employee affiliation model, LPL Private Wealth Management, to launch BrookBridge Private Wealth based in Long Island, New York. The team reported having served approximately $700 million in advisory, brokerage and retirement plan assets* and joins LPL from Bank of America Private Bank.

A Brooklyn native and tenacious Yankee fan, Duane has been a part of the financial industry for 30 years, with 25 years exclusively in private banking. Giantsos, a Queens native, joined the industry in 2012 as a portfolio manager and credits his unending curiosity about markets for his success. Duane and Giantsos have been colleagues since 2015, offering a range of high-end wealth management services, including investment management, financial planning and custom lending solutions to their private wealth clientele. Their client base has traditionally included business owners, non-profit organizations and foundations, professionals and executives as well as legacy wealth, with a special affection for the Brooklyn market. The move to LPL allows Duane and Giantsos to offer expanded services to additional client segments.

"Our goal is to help clients use their wealth to live the life they want to live," Duane said. "Our clients run the spectrum, from business owners, to families, to organizations, to folks in the media industry. We aim to help each client reach their unique goals, and we are honored to guide them on their journey."

Why LPL Financial

Looking for the right blend of independence and support to build their brand while gaining more control to offer personalized, boutique services without compromise, Duane and Giantsos turned to LPL Private Wealth Management.

"When looking for a new wealth management firm, we wanted to make sure there was not only a deliverable investment platform that offers the solutions our clients are used to but also more opportunities for services that we couldn't offer in the past," said Giantsos. "With LPL, we can build BrookBridge the way we want, with the autonomy, support, resources and services we need."

Tailored to the needs of high-net-worth-focused advisors, LPL Private Wealth is an independent employee advisor affiliation model featuring a comprehensive array of services and support to enhance client service delivery and business growth while upholding the tenets of independence. LPL Private Wealth advisors enjoy the benefits of higher payouts, client ownership and business autonomy while gaining access to enhanced service, expanded capabilities and an exclusive high-net-worth advisor community. To support this distinct demographic, LPL has developed focused resources including advanced estate and philanthropic planning, income tax strategy, trustee services, alternative investments platform, banking and lending solutions, and complex life insurance planning, as well as a curated network of third-party specialists.

"If you strip away everything but the core of what we do, it's about building and strengthening client relationships," Duane said. "Every client is unique, and the journey to us is different for each — as is, in many instances, the road forward. Through LPL, our team at BrookBridge Private Wealth has the ability to onboard and serve relationships in a variety of ways. While core asset management will always be the most important element of what we do, we can now serve clients across a new spectrum, including but not limited to alternative investments, concentrated stock positions or even traditional brokerage."

Scott Posner, LPL Executive Vice President, Business Development, said, "We welcome John and Greg to the LPL community and congratulate them on the launch of BrookBridge Private Wealth. At LPL, we recognize the unique needs of high-net-worth-focused advisors, including advanced tools, sophisticated services and centralized support while also valuing independence and the freedom to build their perfect practice. We are committed to continued investment in our innovative platform and solutions that help high-net-worth practices like BrookBridge enhance their offerings to the benefit of their clients and client relationships."

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About LPL Financial

LPL Financial Holdings Inc. (Nasdaq: LPLA) was founded on the principle that LPL should work for advisors and institutions, and not the other way around. Today, LPL is a leader in the markets we serve, serving more than 23,000 financial advisors, including advisors at approximately 1,000 institutions and at approximately 580 registered investment advisor ("RIA") firms nationwide. We are steadfast in our commitment to the advisor-mediated model and the belief that Americans deserve access to personalized guidance from a financial professional. At LPL, independence means that advisors and institution leaders have the freedom they deserve to choose the business model, services and technology resources that allow them to run a thriving business. They have the flexibility to do business *their* way. And they have the freedom to manage their client relationships, because they know their clients best. Simply put, we take care of our advisors and institutions, so they can take care of their clients.

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**Value approximated based on asset and holding details provided to LPL from end of year, 2023.*

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