Ox Road Capital Joins LPL Strategic Wealth Services

Sep 16, 2025

SAN DIEGO, Sept. 16, 2025 (GLOBE NEWSWIRE) -- LPL Financial LLC announced today that financial advisors Jeffrey S. "Jeff" Allen, CFP®, CTFA, Steve N. Armaly, Brian A. Blackburn, CFP® and Michael S. Lee, CEPA® have launched a new independent practice, Ox Road Capital, through affiliation with LPL Financial's supported independence model, LPL Strategic Wealth. They reported serving approximately $1.25 billion in advisory, brokerage and retirement plan assets* and join LPL from UBS.

Based in Greenville, S.C., Allen, Armaly, Blackburn and Lee joined forces in 2016 and collectively have close to 100 years of experience. They built their business model by leveraging their individual strengths and now serve a national client base that includes ultra-high-net-worth individuals, pre-retirees and retirees, C-suite executives, entrepreneurs, medical professionals and private foundations and endowments.

"We created the current version of the team in 2016, recognizing that our diverse strengths made us a good team," said Armaly. "The four of us allowed each other to focus on those areas that we found most rewarding. This allows us to spend much of our time in the areas that we love and give us energy."

Blackburn added, "As a team, we do not make a decision without a unanimous vote, whether it is big or small. As for our clients, we are interested in a relationship, not a transaction. We say we don't build a house or start a business without a plan, and we say the same thing about building someone's financial future. You can't do it without a plan."

Why They Made the Move to LPL and Why Now

"All businesses and individuals have three seasons they pass through – Survival, Success and Significance. We reached that final stage where we began to think about legacy and it was clear we needed to make a move to really build something that could outlast the founders. In all, we are excited about the ability to build our own brand." said Lee.

After a due diligence period, the team chose to affiliate via LPL's comprehensive supported independence solution, LPL Strategic Wealth Services (SW). SW combines the freedom and flexibility of entrepreneurship with hands-on business services and support to help practices thrive, both operationally and strategically. The Ox Road Capital team includes, Wealth Strategy Associates, Marley Landrum, AAMS®, CRPC®; Brandon Mills; Nick Ray and Client Service Associates, Kyle Goff, Jack Shubert, Wendy Levi and Clark Rettberg.

"We started to narrow down things we didn't want such as being a W2 employee, taking on an equity partner and hiring another partner to the firm. It became clear that the space we were targeting was the supported independent model space," said Allen. "LPL has thought of everything, and we were impressed by the support offered. We've picked the right partner because of the way LPL has guided us through the process. I think the icing on the cake was visiting the LPL office in Fort Mill and sitting down with CEO Rich Steinmeier, where he articulated the vision for the firm."

Lee added, "It was clear that LPL is ahead of the curve and a disrupter of the industry – from technology to service, speed, flexibility and creativity. We've seen more software rolled out during our due diligence period than we have seen before."

In addition to having access to LPL's comprehensive wealth management platform and sophisticated resources, SW advisors benefit from a truly integrated service that includes simplified pricing, technology and dedicated support to launch their practice. After the transition is complete, SW teams receive ongoing operations support managed by a team of experienced professionals, including a business strategist, marketing partner, CFO and administrative assistant. Advisors have one point of contact, a dedicated team and priority access to advocacy and project management for complex business issues, ultimately allowing them to stay focused on the enduring needs of their clients and the culture and evolution of their practice.

Scott Posner, Managing Director, Business Development, said, "We welcome the Ox Road Capital team and congratulate them on going independent with LPL Strategic Wealth. As they build their ideal practice, LPL is here to support them throughout their entire journey as independent advisors. We are committed to delivering sophisticated resources, innovative capabilities and strategic business solutions designed to help them build value with clients and win in the markets they serve."

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About LPL Financial

LPL Financial Holdings Inc. (Nasdaq: LPLA) is among the fastest growing wealth management firms in the U.S. As a leader in the financial advisor-mediated marketplace, LPL supports over 29,000 financial advisors and the wealth management practices of approximately 1,100 financial institutions, servicing and custodying approximately $1.9 trillion in brokerage and advisory assets on behalf of approximately 7 million Americans. The firm provides a wide range of advisor affiliation models, investment solutions, fintech tools and practice management services, ensuring that advisors and institutions have the flexibility to choose the business model, services, and technology resources they need to run thriving businesses. For further information about LPL, please visit www.lpl.com.

Securities and advisory services offered through LPL Financial LLC (“LPL Financial”), a registered investment advisor and broker-dealer, member FINRA/SIPC. Ox Road Capital and LPL Financial are separate entities.

Throughout this communication, the terms “financial advisors” and “advisors” are used to refer to registered representatives and/or investment advisor representatives affiliated with LPL Financial.

We routinely disclose information that may be important to shareholders in the “Investor Relations” or “ Press Releases” section of our website.

**Value approximated based on asset and holding details provided to LPL from end of year, 2024.*

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