

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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| OMB APPROVAL | |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|--|---|--|
| <p>1. Name and Address of Reporting Person*</p> <p><u>RIEPE JAMES S</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p><u>C/O LPL FINANCIAL HOLDINGS INC.</u></p> <p><u>4707 EXECUTIVE DRIVE</u></p> <hr/> <p>(Street)</p> <p><u>SAN DIEGO CA 92121</u></p> <hr/> <p>(City) (State) (Zip)</p> | <p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>LPL Financial Holdings Inc. [LPLA]</u></p> | <p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director 10% Owner</p> <p>Officer (give title below) Other (specify below)</p> |
| <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p><u>03/31/2020</u></p> | | <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p>Form filed by More than One Reporting Person</p> |
| <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p> | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 03/31/2020 | | A | | 9 ⁽¹⁾ | A | \$0 | 95,214 | D | |
| Common Stock | 03/31/2020 | | A | | 44 ⁽²⁾ | A | \$0 | 95,258 | D | |
| Common Stock | | | | | | | | 35,971 | I | By Stone Barn LLC |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | | | | | |

Explanation of Responses:

- Represents stock units granted under the Issuer's Amended and Restated 2010 Omnibus Equity Incentive Plan (the "2010 Plan"). Each stock unit represents the right to receive one share of common stock and is scheduled to vest in full on May 5, 2020. The reporting person was previously granted stock units that were subject to a written deferral election under the Issuer's Non-Employee Director Deferred Compensation Plan (the "DDCP"), which stock units are scheduled to vest in full on May 5, 2020. The stock units reported hereby were credited to the reporting person's DDCP account in connection with a quarterly cash dividend that was paid on shares of common stock.
- Represents stock units granted under the 2010 Plan. Each stock unit represents the right to receive one share of common stock and is fully vested. The reporting person was previously granted stock units that were subject to a written deferral election under the DDCP, which stock units are fully vested as of the date hereof. The stock units reported hereby were credited to the reporting person's DDCP account in connection with a quarterly cash dividend that was paid on shares of common stock.

Remarks:

The signatory is signing on behalf of James S. Riepe pursuant to a Power of Attorney dated March 10, 2014.

/s/ Gregory M. Woods,
attorney-in-fact

04/02/2020

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.