February 12, 2015

LPL Financial Announces Addition of Ellsworth Private Wealth Management

- Newly Formed, Independent Advisory Firm Focuses on Retirement Planning and Investment Management for High Net Worth Retail Investors and Independent Business Owners -

-Independent Practice Formed by Wirehouse Veterans Joins LPL Financial Broker-Dealer Platform and Aligns with Stratos Wealth Partners for RIA Services on LPL's RIA Platform-

SAN DIEGO, Feb. 12, 2015 (GLOBE NEWSWIRE) -- LPL Financial LLC ("LPL Financial"), the nation's largest independent broker-dealer*, an RIA custodian, and a wholly owned subsidiary of LPL Financial Holdings Inc. (Nasdaq:LPLA), today announced that Ellsworth Private Wealth Management, a newly formed, independent financial advisory practice, has joined Stratos Wealth Partners, an SEC registered investment advisor using LPL Financial's RIA platform. In addition, the financial advisors of Ellsworth Private Wealth Management have joined LPL's broker-dealer platform. As of Jan. 2, 2015, Ellsworth Private Wealth Management supported approximately $200 million in fee- and commission-based client assets.

"We are proud to have wonderful, established relationships with our existing clients. As such, we are very enthusiastic about the opportunity to work with the combined resources of LPL Financial and Stratos Wealth Partners with the goal of continuing to develop our practice into a full service independent advisory firm that offers a comprehensive suite of private wealth management services," said Tim Clepper, CEO at Ellsworth Private Wealth Management. "After two decades of combined experience at a wirehouse firm, we decided that now was the time to transition to an environment that provides us with the full flexibility and choices needed to help us best meet our clients' needs, as well as to form strategic alliances to help us achieve our goals."

"We are excited to contribute to Ellsworth Private Wealth Management's growth strategy while also supporting their entrepreneurial vision as they transition from a wirehouse environment to a fully independent advisory practice," said Steve Pirigyi, executive vice president of business development at LPL Financial. "I am confident they will benefit from the independence, flexibility and choice offered by LPL."

Jeffrey Concepcion, founder and CEO of Stratos Wealth Partners, said, "We are excited to partner with Ellsworth Private Wealth Management and support their move to independence. More than ever before, investors are demanding unbiased advice and greater transparency in the management of their assets. At Stratos Wealth Partners, we bring the resources of a national firm to a local level to enable advisors to provide an objective, highly customized financial advice platform that consistently serves a broad spectrum of client needs. Additionally, providing our services through LPL Financial's RIA platform underscores our commitment to a client-centric model and further strengthens our ability to deliver our services in a manner that enables advisors to grow their business by providing a truly personalized service."

Based in Hudson, Ohio, Ellsworth Private Wealth Management was founded by three wirehouse veterans, Clepper, Kelly Kuennen, a CERTIFIED FINANCIAL PLANNER™ Professional (CFP®), and Max Schindler. The firm will primarily serve clients with a focus on high net worth individual investors, families and small to medium sized-business owners. Clepper, Kuennen and Schindler have more than 40 years of combined industry experience. Their firm is committed to delivering exceptional client service, providing in-depth private wealth management, including fee-based investment management, financial and estate planning, 401(k) planning, and profit sharing and cash balance plans.

Kuennen, CFP®, president and senior private wealth advisor at Ellsworth Private Wealth Management, said, "We are looking forward to continuing to grow our practice with both individual investors and small to medium sized-businesses. We are confident that with the new partnerships we have in place with LPL Financial and Stratos Wealth Partners, the path ahead looks very bright."

*Based on total revenues, Financial Planning magazine, June 1996-2014

About Ellsworth Private Wealth Management

Based in Hudson, Ohio, Ellsworth Private Wealth Management was founded by three former wirehouse veterans, chief executive officer Tim Clepper, president and senior private wealth advisor, Kelly Kuennen, a CERTIFIED FINANCIAL PLANNER™ Professional (CFP®), and vice president, Max Schindler. The firm primarily serves clients with a focus on high net worth individual investors, families and small to medium sized-business owners. Clepper, Kuennen and Schindler have more than 40 years of combined industry experience. Ellsworth Private Wealth Management has a commitment to delivering exceptional client service, providing in-depth private wealth management, including fee-based investment management, financial and estate planning, 401(k) planning, and profit sharing and cash balance plans. For more information, visit www.ellsworthpwm.com.

About Stratos Wealth Partners

Headquartered in Beachwood, Ohio, Stratos Wealth Partners is an independent, partner-owned and operated financial services firm that works solely to facilitate the success of more than 150 independent financial advisors nationwide. The firm provides experienced financial advisors with a reliable infrastructure and resources that allow them the flexibility to develop and grow their own businesses. Stratos offers operational, strategic, and revenue-generating resources to advisors who are interested in going independent or are already independent. With more than 50 executive, functional, and support professionals in place, the firm has assembled a concierge team to assist advisors in the execution of a full-service solution for their clients. Although independently founded and structured, the firm is powered by LPL Financial. This relationship provides advanced technology and communication tools alongside product and service partners that expand and grow every day, allowing Stratos to further enhance the client experience. For more information, visit www.stratoswealthpartners.com.

About LPL Financial

LPL Financial, a wholly owned subsidiary of LPL Financial Holdings Inc. (Nasdaq:LPLA), is a leader in the financial advice market and serves $465 billion in retail assets. The Company provides proprietary technology, comprehensive clearing and compliance services, practice management programs and training, and independent research to more than 13,900 independent financial advisors and more than 700 banks and credit unions. LPL Financial is the nation's largest independent broker-dealer since 1996 (*based on total revenues, *Financial Planning* magazine, June 1996-2014), is one of the fastest growing RIA custodians with $84 billion in retail assets served, as of September 30, 2014 , and acts as an independent consultant to more than 40,000 retirement plans with approximately $110 billion in retirement plan assets served. In addition, LPL Financial supports approximately 4,400 financial advisors licensed with insurance companies by providing customized clearing, advisory platforms and technology solutions. LPL Financial and its affiliates have 3,397 employees with primary offices in Boston, Charlotte, and San Diego. For more information, please visit www.lpl.com.

Securities and Advisory Services offered through LPL Financial. A Registered Investment Advisor, Member FINRA/SIPC.

Investment advice offered through Ellsworth Private Wealth Management and Stratos Wealth Partners, registered investment advisors, and separate entities from LPL Financial.

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Source: LPL Financial