

| OMB APPROVAL                                 |           |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

|  |  |  |  |  |  |   |  |  |
|--|--|--|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person*<br><u>White George Burton</u>                           |  |  | 2. Issuer Name and Ticker or Trading Symbol<br><u>LPL Financial Holdings Inc. [ LPLA ]</u> |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director _____ 10% Owner _____<br>X Officer (give title below) _____ Other (specify below) _____<br><b>Managing Director</b> |  |  |
| (Last) (First) (Middle)<br><u>C/O LPL FINANCIAL HOLDINGS INC.</u><br><u>4707 EXECUTIVE DRIVE</u> |  |  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>02/07/2022</u>                      |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br>X Form filed by One Reporting Person<br>Form filed by More than One Reporting Person   |  |  |
| (Street)<br><u>SAN DIEGO CA 92121</u>  |  |  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                   |  |  |   |  |  |
| (City) (State) (Zip)   |  |  |  |  |  |   |  |  |

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                    | 02/07/2022                           |  | M                              |   | 64,980  | A          | \$19.85                 | 111,608   | D  |   |
| Common Stock                    | 02/07/2022                           |  | M                              |   | 9,448   | A          | \$65.5                  | 121,056   | D  |   |
| Common Stock                    | 02/07/2022                           |  | M                              |   | 5,940   | A          | \$77.53                 | 126,996   | D  |   |
| Common Stock                    | 02/07/2022                           |  | S                              |   | 14,184  | D          | \$180.12 <sup>(1)</sup> | 112,812   | D  |   |
| Common Stock                    | 02/07/2022                           |  | S                              |   | 50,735  | D          | \$181.14 <sup>(2)</sup> | 62,077  | D  |   |
| Common Stock                    | 02/07/2022                           |  | S                              |   | 10,915  | D          | \$182.08 <sup>(3)</sup> | 51,162  | D  |   |
| Common Stock                    | 02/07/2022                           |  | S                              |   | 4,534   | D          | \$182.8 <sup>(4)</sup>  | 46,628 <sup>(5)</sup>   | D  |   |

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) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |        | 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)    | Date Exercisable   | Expiration Date |   |  |  |   |  | Title |
| Option to purchase Common Stock            | \$19.85  | 02/07/2022                           |  | M                              |   |  | 64,980 | (6)  | 02/25/2026      | Common Stock  | 64,980                                     | \$0  | 0   | D  |       |
| Option to purchase Common Stock            | \$65.5   | 02/07/2022                           |  | M                              |   |  | 9,448  | (7)  | 02/23/2028      | Common Stock  | 9,448                                      | \$0  | 0   | D  |       |
| Option to purchase Common Stock            | \$77.53  | 02/07/2022                           |  | M                              |   |  | 5,940  | (8)  | 02/25/2029      | Common Stock  | 5,940                                      | \$0  | 2,969   | D  |       |

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$179.59 to \$180.58, inclusive. The reporting person undertakes to provide to LPL Financial Holdings Inc., any security holder of LPL Financial Holdings Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (1) to this Form 4.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$180.59 to \$181.58, inclusive. The reporting person undertakes to provide to LPL Financial Holdings Inc., any security holder of LPL Financial Holdings Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (2) to this Form 4.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$181.59 to \$182.55, inclusive. The reporting person undertakes to provide to LPL Financial Holdings Inc., any security holder of LPL Financial Holdings Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (3) to this Form 4.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$182.60 to \$183.15, inclusive. The reporting person undertakes to provide to LPL Financial Holdings Inc., any security holder of LPL Financial Holdings Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (4) to this Form 4.
- Consists of (i) 41,215 shares of Common Stock; (ii) 988 restricted stock units that vest in full on February 25, 2022; (iii) 1,968 restricted stock units that vest ratably on each of February 25, 2022 and February 25, 2023; and (iv) 2,457 restricted stock units that vest ratably on each of February 25, 2022, February 25, 2023 and February 25, 2024.
- This option became exercisable in three installments, beginning February 25, 2017, which was the first anniversary of the date on which it was granted. The option became fully vested on February 25, 2019.
- This option became exercisable in three installments, beginning February 23, 2019, which was the first anniversary of the date on which it was granted. The option became fully vested on February 23, 2021.
- This option became exercisable as to 2,970 shares on each of February 25, 2020 and February 25, 2021, and will become exercisable as to the remaining 2,969 shares on February 25, 2022.

Remarks:

The signatory is signing on behalf of George Burton White pursuant to a Power of Attorney dated August 11, 2015.

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

02/09/2022

\*\* 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.

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