

LPL Financial Expands Fee-Based Platform With Launch Of “Model Wealth Portfolios”

New Fee-Based Platform Available to Firm’s 11,000 Financial Advisors

San Diego, CA (May 13, 2008): LPL Financial Corporation ("LPL Financial"), one of the nation's leading independent brokerage firms has launched Model Wealth Portfolios, a centrally managed fee-based asset allocation platform driven by the expertise and resources of the LPL Financial Research team. Model Wealth Portfolios will be made available to over 11,000 of LPL Financial's financial advisors.

"We launched Model Wealth Portfolios to meet the increasing demand from our advisors for advisory platforms as evidenced by our 79% growth in advisory assets over the last two years," said John Moninger, Senior Vice President of Advisory Consulting Services at LPL Financial. "We're very excited to offer our advisors an innovative platform that delivers a theme-based approach focusing on specific client needs. This approach further leverages the use of advanced portfolio techniques constructed by an objective research team that builds optimal combinations of fund managers".

Model Wealth Portfolios offers theme-based asset allocation investment strategies to help advisors meet unique client needs. Themes include Diversified, Alpha Focused, Socially Responsible Investing, Income Focused, Tax Aware and Downside Risk Aware. The Downside Risk Aware model, for example, uses a unique combination of mutual funds and seeks to outperform their benchmarks, especially in down markets by lowering overall volatility.

By utilizing asset allocation and portfolio construction from LPL Financial Research and leveraging the firm's Overlay Portfolio Management Group for implementation and rebalancing, advisors can increase the options available to their clients. Advisors may implement tax loss harvesting throughout the year or during the capital gains distribution period through Model Wealth Portfolios. LPL Financial believes that advisors and their clients will benefit from the simplicity of having one account with one set of paperwork that is subject to one program fee.

Model Wealth Portfolios joins Strategic Asset Management (SAM), Manager Select, Optimum Market Portfolios (OMP), and Personal Wealth Portfolios (PWP) as the fifth fee-based platform available to LPL Financial advisors. As of February 29, 2008, LPL Financial managed over \$71 billion in fee-based assets.

About LPL Financial

LPL Financial is one of the nation's leading financial services companies and largest independent broker/dealer¹. Headquartered in Boston, San Diego, and Charlotte, LPL Financial and its affiliates offer non-proprietary investment products, unbiased research, and wealth management services through 11,100 financial advisors, over 750 financial institutions, and over 4,000 institutional clearing and technology subscribers. LPL Financial has \$284 billion in assets under management.

LPL Financial and its 2,600 employees serve financial advisors through Independent Advisor Services, supporting financial advisors at all career stages; Institution Services, focusing on the needs of advisors and program managers in banks and credit unions; and Custom Clearing Services, working with broker/dealers at leading financial services companies. In 2008, LPL Financial celebrates its fortieth year of helping financial advisors deliver quality investment advice.

For additional information about LPL Financial, visit www.lpl.com.