

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Kalbaugh John Andrew</u> (Last) (First) (Middle) C/O LPL FINANCIAL HOLDINGS INC. 75 STATE STREET, 22ND FLOOR (Street) BOSTON MA 02109 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LPL Financial Holdings Inc. [LPLA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>MD, Divisional President NSC</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/22/2017</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	02/22/2017		F		345	D	\$40.16	25,893 ⁽¹⁾	D	
Common Stock	02/23/2017		M		30,000	A	\$25.5	55,893	D	
Common Stock	02/23/2017		S		30,000	D	\$39.73	25,893	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	\$25.5	02/23/2017		M			30,000	(2)	08/20/2017	Common Stock	30,000	\$0	0	D	

Explanation of Responses:

- Consists of (i) 5,684 shares of Common Stock; (ii) 675 restricted stock units that vest in full on February 24, 2017; (iii) 1,712 restricted stock units that vest ratably on March 6, 2017 and March 6, 2018; (iv) 1,541 restricted stock units that vest in full on March 6, 2018; (v) 8,290 restricted stock units that vest ratably on each of February 25, 2017, February 25, 2018 and February 25, 2019; (vi) 3,111 restricted stock units that vest in full on February 25, 2019; and (vii) 4,880 restricted stock units that vest ratably on each of June 13, 2017, June 13, 2018 and June 13, 2019.
- This option became exercisable in five installments, beginning on August 20, 2008, which was the first anniversary of the date on which it was granted. The option became fully vested on August 20, 2012.

Remarks:

The signatory is signing on behalf of John Andrew Kalbaugh pursuant to a Power of Attorney dated August 3, 2015.

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

02/23/2017

** 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.