

LPL Financial's New Hybrid RIA Platform Reaches \$1 Billion AUM, Attracts Large Advisors From Multiple Channels in First Quarter of Offering

Boston, Mass. (February 18, 2009) - LPL Financial Corporation ("LPL Financial"), the nation's largest independent broker-dealer, today provided an update for its new Hybrid Registered Independent Advisor (RIA) platform, announcing a strong start for the platform over the first three months of its operation, since launching in October 2008.

LPL Financial disclosed that its Hybrid RIA platform had reached over \$1.3 billion in assets under management (AUM) by the end of January 2009.

Driving this growth in AUM, LPL Financial reported that several large advisors have joined its Hybrid RIA platform during its first few months of operation from large firms across the wirehouse, independent, and insurance channels

The Company launched its Hybrid RIA program in order to provide independent advisors with the only truly single, integrated platform that serves the needs of RIAs and hybrid (dual registrant) advisors who want to seamlessly manage all of their fee and commission business. This fully integrated platform provides advisors with access to a range of resources including comprehensive investment offerings, LPL Financial's Service 360 team, dedicated compliance support as well as technology and business solutions. LPL Financial is the first to centralize every aspect of our advisors' businesses on a single integrated platform. Advisors can select which business model is right for their clients, without pressure to steer them toward specific products, model portfolios or programs.

"Reaching the \$1 billion AUM milestone in such a short time speaks to the strength and flexibility of our Hybrid RIA platform," said Gary Gallagher, executive vice president of RIA Services for LPL Financial. "We have attracted a range of advisors from the wirehouse, independent and insurance segments due to our truly integrated solutions, which offer business model choice, flexibility and a seamless client experience, whether it be as a Hybrid RIA or fee-only RIAs."

"Making the decision to go independent from a wirehouse environment wouldn't have been possible without the extensive resources and capabilities provided by LPL through its Hybrid RIA platform" said Ben Marks, President of the Marks Group Wealth Management, a Minnetonka, Minn.-based independent firm providing personalized investment and asset allocation services to high net worth individuals, families and private foundations in the upper Midwest. "This offering gave my firm the flexibility to act as trusted advisers while keeping the administration effort to a minimum. Equally important, the superior support and services offered by LPL Financial made our transition to their platform a smooth and seamless one, allowing us to continue to serve our clients without disruptions."

Given the current market turmoil, LPL Financial continues to see an influx of financial advisors leaving major Wall Street firms to become independent. The firm's number of qualified leads is up more than 150 percent compared to last year.

About LPL Financial

LPL Financial is one of the nation's leading financial services companies and largest independent broker/dealer*. Headquartered in Boston, San Diego, and Charlotte, LPL Financial and its affiliates offer industry-leading technology, training, service, and unbiased research to 11,887 financial advisors, 767 financial institutions, and over 4,000 institutional clearing and technology subscribers. LPL Financial has \$224 billion in assets under management as of November 30, 2008.

LPL Financial and its nearly 2,700 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.