

| 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

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|--|--|---|
| 1. Name and Address of Reporting Person * <u>Oroschakoff Michelle</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, Chief Risk Officer</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/25/2016</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 | 02/25/2016 | | A | | 4,392 ⁽¹⁾ | A | \$0 | 14,432 | D | |
| Common Stock | 02/25/2016 | | A | | 3,111 ⁽²⁾ | A | \$0 | 17,543 ⁽³⁾ | 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 | | | | | |
| Option to purchase Common Stock | \$19.85 | 02/25/2016 | | A | | 35,851 | | (4) | 02/25/2026 | Common Stock | \$0 | 35,851 | D | |

Explanation of Responses:

- These shares represent restricted stock units. Each restricted stock unit represents a contingent right to receive one share of common stock on the applicable vesting date. These restricted stock units will vest ratably on each of February 25, 2017, February 25, 2018 and February 25, 2019. Vested shares will be issued to the reporting person as soon as practicable after the applicable vesting date.
- These shares represent restricted stock units. Each restricted stock unit represents a contingent right to receive one share of common stock on the applicable vesting date. These restricted stock units vest in full on February 25, 2019. Vested shares will be issued to the reporting person as soon as practicable after the vesting date.
- Consists of (i) 2,658 shares of Common Stock; (ii) 2,711 restricted stock units that vest ratably on each of September 3, 2016 and September 3, 2017; (iii) 639 restricted stock units that vest in full on February 24, 2017; (iv) 805 restricted stock units that vest ratably on each of November 1, 2016 and November 1, 2017; (v) 2,305 restricted stock units that vest ratably on each of March 6, 2016, March 6, 2017 and March 6, 2018; (vi) 922 restricted stock units that vest in full on March 6, 2018; and (vii) the restricted stock units reported on this Form 4.
- This option becomes exercisable in three equal annual installments on each of February 25, 2017, February 25, 2018 and February 25, 2019.

Remarks:

/s/ Michelle Oroschakoff 02/29/2016

** 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.