LPL Financial

August 5, 2011

# LPL Financial Names Michael Watson Senior Vice President of Business Consulting

BOSTON, Aug. 5, 2011 /PRNewswire/ -- LPL Financial, the nation's largest independent broker-dealer* and a wholly owned subsidiary of LPL Investment Holdings Inc. (NASDAQ: LPLA), today announced that Michael Watson has been appointed senior vice president of Business Consulting, effective immediately. He will be based out of San Diego, directly reporting to Andy Kalbaugh, executive vice president of Business Consulting at LPL Financial.

In his new role, Mr. Watson will develop and execute strategic direction for the company's Business Consulting group, and have oversight for day to day management of the company's business consultants. His primary focus will be on building and managing practice management programs for advisors, with a focus on helping advisors with new client acquisition and increasing bottom line growth.

Michael Watson has 13 years of experience in the financial services industry. Prior to joining LPL Financial, Mr. Watson was director of Practice Management at TD Ameritrade, where he was responsible for leading a team that developed and managed a suite of practice management programs to help TD Ameritrade Institutional Advisors. Previously, Michael Watson served as vice president of Solutions Consulting at TD Waterhouse, a provider of brokerage and investor services in key markets across the globe, where he managed the Midwest and Western regions of the Solutions Consulting sales team.

Andy Kalbaugh, executive vice president of Business Consulting at LPL Financial, said, "We are delighted to welcome Michael Watson to LPL Financial. Mike is a seasoned senior professional who has developed a track record of success in practice management throughout his career. Mike's hiring demonstrates our continued commitment to helping advisors develop strategies and processes to profitably grow. We are confident that his leadership will play a key role in our continued delivery of a scalable yet personalized business consulting platform."

Michael Watson earned a Bachelor of Business Administration and Management from the University of Massachusetts, Amherst and is Series 7, 8, 63 and 66 registered.

## About LPL Financial

LPL Financial, a wholly owned subsidiary of LPL Investment Holdings Inc., is an independent broker-dealer. LPL Financial and its affiliates offer proprietary technology, comprehensive clearing and compliance services, practice management programs and training, and independent research to over 12,600 financial advisors and approximately 750 financial institutions. Additionally, LPL Financial supports over 4,000 financial advisors who are affiliated and licensed with insurance companies with customized clearing, advisory platforms and technology solutions. LPL Financial and its affiliates have approximately 2,700 employees with employees and offices in Boston, Charlotte, and San Diego. For more information, please visit www.lpl.com.

Member FINRA/SIPC

*Based on total revenues, Financial Planning magazine, June 1996-2011

LPLA-C


**LPL Financial Media Contacts**

| | |
|---|---|
| Joseph Kuo | Michael Herley |
| LPL Financial | Kekst and Company |
| (704) 733-3931 | (212) 521-4897 |
| media.inquiries@lpl.com | michael-herley@kekst.com |


SOURCE LPL Financial