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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. 1)\***

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**LPL FINANCIAL HOLDINGS INC.**

(Name of Issuer)

**Common Stock, par value \$0.001 per share**  
(Title of Class of Securities)

**50212V100**  
(CUSIP Number)

**Richard T. McGuire III  
Marcato Capital Management LP  
Four Embarcadero Center  
Suite 2100  
San Francisco, CA 94111  
(415) 796-6350**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**COPIES TO:**

**Jeffrey L. Kochian, Esq.  
Akin Gump Strauss Hauer & Feld LLP  
One Bryant Park  
New York, NY 10036  
(212) 872-1000**

**November 20, 2015**  
(Date of Event which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

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**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule §240.13d-7 for other parties to whom copies are to be sent.

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1	Names of Reporting Persons  MARCATO CAPITAL MANAGEMENT LP	
2	Check the Appropriate Box If a Member of a Group (See Instructions) a. <input type="checkbox"/> b. <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions)  AF	
5	Check Box If Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization  DELAWARE	
Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power  0
	8	Shared Voting Power  6,046,825
	9	Sole Dispositive Power  0
	10	Shared Dispositive Power  6,046,825
11	Aggregate Amount Beneficially Owned by Each Reporting Person  6,046,825	
12	Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13	Percent of Class Represented By Amount in Row (11)  6.4%	
14	Type of Reporting Person (See Instructions)  IA	

1	Names of Reporting Persons	
	RICHARD T. MCGUIRE III	
2	Check the Appropriate Box If a Member of a Group (See Instructions) a. <input type="checkbox"/> b. <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions)  AF	
5	Check Box If Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization  UNITED STATES OF AMERICA	
Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power  0
	8	Shared Voting Power  6,046,825
	9	Sole Dispositive Power  0
	10	Shared Dispositive Power  6,046,825
11	Aggregate Amount Beneficially Owned by Each Reporting Person  6,046,825	
12	Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13	Percent of Class Represented By Amount in Row (11)  6.4%	
14	Type of Reporting Person (See Instructions)  IN	

1	Names of Reporting Persons  MARCATO, L.P.	
2	Check the Appropriate Box If a Member of a Group (See Instructions) a. <input type="checkbox"/> b. <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions)  WC	
5	Check Box If Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization  DELAWARE	
Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power  0
	8	Shared Voting Power  1,502,182
	9	Sole Dispositive Power  0
	10	Shared Dispositive Power  1,502,182
11	Aggregate Amount Beneficially Owned by Each Reporting Person  1,502,182	
12	Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13	Percent of Class Represented By Amount in Row (11)  1.6%	
14	Type of Reporting Person (See Instructions)  PN	

1	Names of Reporting Persons  MARCATO II, L.P.	
2	Check the Appropriate Box If a Member of a Group (See Instructions) a. <input type="checkbox"/> b. <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions)  WC	
5	Check Box If Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization  DELAWARE	
Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power  0
	8	Shared Voting Power  108,051
	9	Sole Dispositive Power  0
	10	Shared Dispositive Power  108,051
11	Aggregate Amount Beneficially Owned by Each Reporting Person  108,051	
12	Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13	Percent of Class Represented By Amount in Row (11)  0.1%	
14	Type of Reporting Person (See Instructions)  PN	

1	Names of Reporting Persons  MARCATO INTERNATIONAL MASTER FUND, LTD.	
2	Check the Appropriate Box If a Member of a Group (See Instructions) a. <input type="checkbox"/> b. <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions)  WC	
5	Check Box If Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization  CAYMAN ISLANDS	
Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power  0
	8	Shared Voting Power  4,436,592
	9	Sole Dispositive Power  0
	10	Shared Dispositive Power  4,436,592
11	Aggregate Amount Beneficially Owned by Each Reporting Person  4,436,592	
12	Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13	Percent of Class Represented By Amount in Row (11)  4.7%	
14	Type of Reporting Person (See Instructions)  OO	

**SCHEDULE 13D**

This Amendment No. 1 supplements the information set forth in the Schedule 13D filed by the Reporting Persons with the United States Securities and Exchange Commission (the "SEC") on September 22, 2015 (the "Schedule 13D"), relating to Common Stock, par value \$0.001 per share (the "Shares"), of LPL Financial Holdings Inc., a Delaware corporation (the "Issuer"). All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D.

The information set forth in response to each separate Item below shall be deemed to be a response to all Items where such information is relevant. The Schedule 13D is hereby supplementally amended as follows:

**Item 3. Source and Amount of Funds or Other Consideration.**

The responses to Items 4, 5 and 6 of this Schedule 13D are incorporated herein by reference.

The net investment costs (including commissions, if any) of the Shares and call options on Shares referenced in Items 5 and 6 directly owned by the Funds is approximately \$279,532,337. The Shares and call options on Shares were purchased with the working capital of the Funds.

**Item 5. Interest in Securities of the Issuer.**

The responses to Items 3, 4 and 6 of this Schedule 13D are incorporated herein by reference.

(a) - (e) As of the date hereof, (i) Marcato and Mr. McGuire may be deemed to be the beneficial owners of 6,046,825 Shares (the "Marcato Shares") constituting 6.4% of the Shares, (ii) Marcato, L.P. may be deemed to be the beneficial owner of 1,502,182 Shares, constituting 1.6% of the Shares, (iii) Marcato II, L.P. may be deemed to be the beneficial owner of 108,051 Shares, constituting 0.1% of the Shares and (iv) Marcato International Master Fund, Ltd. may be deemed to be the beneficial owner of 4,436,592 Shares, constituting 4.7% of the Shares, each based upon a total of 94,994,871 Shares outstanding as of October 26, 2015 (based on the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on October 29, 2015).

Marcato, L.P. may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) 1,502,182 Shares. Marcato II, L.P. may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) 108,051 Shares. Marcato International Master Fund, Ltd. may be deemed to have the shared power to vote or direct vote of (and the shared power to dispose or direct the disposition of) 4,436,592 Shares. Marcato, as the investment manager of Marcato, L.P., Marcato II, L.P. and Marcato International Master Fund, Ltd., may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) the Marcato Shares. By virtue of Mr. McGuire's position as managing partner of Marcato, Mr. McGuire may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) the Marcato Shares and, therefore, Mr. McGuire may be deemed to be the beneficial owner of the Marcato Shares.

The transactions by the Reporting Persons in the securities of the Issuer during the past sixty days are set forth in [Exhibit 2](#).

The limited partners of (or investors in) each of Marcato, L.P., Marcato II, L.P., and Marcato International Master Fund, Ltd., or their respective subsidiaries or affiliated entities, for which Marcato or its affiliates acts as general partner and/or investment manager have the right to participate in the receipt of dividends from, or proceeds from the sale of, the Shares held for the accounts of their respective funds in accordance with their respective limited partnership interests (or investment percentages) in their respective funds.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

The responses to Items 3, 4 and 5 of this Schedule 13D are incorporated herein by reference.

As reported in Exhibit 2, the Reporting Persons exercised European-style call options described in the previously filed Schedule 13D that were exercisable on November 20, 2015, and thereby acquired 3,584,804 Shares in the aggregate. In addition, as reported on Exhibit 2, the Reporting Persons exercised American-style call options described in the previously filed Schedule 13D that were exercisable through July 15, 2016, and thereby acquired 1,912,021 Shares in the aggregate.

Except for the arrangements described herein or in the previously filed Schedule 13D, to the best knowledge of the Reporting Persons, there are no other contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 and between such persons and any other person with respect to any securities of the Issuer, including but not limited to, transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

**Item 7. Material to be Filed as Exhibits.**

Exhibit 2 - Transactions in the Shares effected in the past 60 days.



**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: November 24, 2015

MARCATO CAPITAL MANAGEMENT LP

By: Marcato Holdings LLC

By: /s/ Richard T. McGuire III  
Richard T. McGuire III  
Authorized Person

Date: November 24, 2015

RICHARD T. MCGUIRE III

By: /s/ Richard T. McGuire III

Date: November 24, 2015

MARCATO, L.P.

By: MCM General Partner LLC, its General Partner

By: /s/ Richard T. McGuire III  
Richard T. McGuire III  
Authorized Person

Date: November 24, 2015

MARCATO II, L.P.

By: MCM General Partner LLC, its General Partner

By: /s/ Richard T. McGuire III  
Richard T. McGuire III  
Authorized Person

Date: November 24, 2015

MARCATO INTERNATIONAL MASTER FUND, LTD.

By: /s/ Richard T. McGuire III  
Richard T. McGuire III  
Director

## TRANSACTIONS

The following table sets forth all transactions with respect to Shares effected in the last sixty days by the Reporting Persons or on behalf of the Reporting Persons in respect of the Shares, inclusive of any transactions effected through 4:00 p.m., New York City time, on November 23, 2015. Except as otherwise noted below, all such transactions were purchases or sales of Shares effected in the open market, and the table includes commissions paid in per share prices.

Fund	Trade Date	Buy/Sell (1)	Shares	Unit Cost	Security
Marcato II, L.P.	10/1/2015	Buy*	6,687	39.77	Common Stock
Marcato, L.P.	10/1/2015	Buy*	8,325	39.77	Common Stock
Marcato International Master Fund, Ltd.	10/1/2015	Sell*	(15,012)	39.77	Common Stock
Marcato II, L.P.	11/20/2015	(2)	29,050	20.00	Common Stock
Marcato II, L.P.	11/20/2015	(2)	63,189	20.00	Common Stock
Marcato, L.P.	11/20/2015	(2)	459,671	20.00	Common Stock
Marcato, L.P.	11/20/2015	(2)	900,612	20.00	Common Stock
Marcato International Master Fund, Ltd.	11/20/2015	(2)	1,423,300	20.00	Common Stock
Marcato International Master Fund, Ltd.	11/20/2015	(2)	2,621,003	20.00	Common Stock

(1) All transactions noted by an \* are rebalancing transactions.

(2) Represents the exercise of certain call options and corresponding acquisition of underlying common stock.