

LPL Financial Holdings Inc.  
Form 4  
February 26, 2013

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Hellman & Friedman LLC

2. Issuer Name and Ticker or Trading Symbol  
LPL Financial Holdings Inc. [LPLA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
ONE MARITIME PLAZA, 12TH FLOOR,

3. Date of Earliest Transaction (Month/Day/Year)  
02/22/2013

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

**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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.001 per share	02/22/2013		A <sup>(1)(2)</sup>		3,164	A	\$ 0	13,014	I	See Notes (3) (7) (8)
Common Stock, par value \$0.001 per share								16,603,824	I	See Notes (4) (9) (10) (11)
Common Stock, par value \$0.001 per share								2,271,883	I	See Notes (5) (9) (10)

value \$0.001 per share									(11)
Common Stock, par value \$0.001 per share				9,436		I			See Notes (6) (9) (10) (11)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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 control number.** SEC 1474 (9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hellman & Friedman LLC ONE MARITIME PLAZA, 12TH FLOOR SAN FRANCISCO, CA 94111	X	X		
Hellman & Friedman Investors V, L.P. ONE MARITIME PLAZA, 12TH FLOOR SAN FRANCISCO, CA 94111	X	X		
HELLMAN & FRIEDMAN CAPITAL V LP ONE MARITIME PLAZA, 12TH FLOOR SAN FRANCISCO, CA 94111	X	X		
	X	X		

Hellman & Friedman Capital Partners V (Parallel), L.P.  
 ONE MARITIME PLAZA, 12TH FLOOR  
 SAN FRANCISCO, CA 94111

Hellman & Friedman GP LLC  
 ONE MARITIME PLAZA  
 12TH FLOOR X X  
 SAN FRANCISCO, CA 94111

Hellman & Friedman LP  
 ONE MARITIME PLAZA, 12TH FLOOR X X  
 SAN FRANCISCO, CA 94111

## Signatures

/s/ Allen R. Thorpe as Managing Director of Hellman & Friedman LLC 02/26/2013  
 \_\_Signature of Reporting Person Date

/s/ Allen R. Thorpe as Managing Director of Hellman & Friedman LLC, as General Partner of Hellman & Friedman Investors V, L.P. 02/26/2013  
 \_\_Signature of Reporting Person Date

/s/ Allen R. Thorpe as Managing Director of Hellman & Friedman LLC, as General Partner of Hellman & Friedman Investors V, L.P., as General Partner of Hellman & Friedman Capital Partners V, L.P. 02/26/2013  
 \_\_Signature of Reporting Person Date

/s/ Allen R. Thorpe as Managing Director of Hellman & Friedman LLC, as General Partner of Hellman & Friedman Investors V, L.P., as General Partner of Hellman & Friedman Capital Partners V (Parallel), L.P. 02/26/2013  
 \_\_Signature of Reporting Person Date

/s/ Allen R. Thorpe as Managing Director of Hellman & Friedman GP LLC 02/26/2013  
 \_\_Signature of Reporting Person Date

/s/ Allen R. Thorpe as Managing Director of Hellman & Friedman GP LLC, as General Partner of Hellman & Friedman LP 02/26/2013  
 \_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).

(1) These shares represent restricted stock that was granted to Jeffrey A. Goldstein and Allen R. Thorpe, each a director of the Issuer, under the Issuer's 2010 Omnibus Equity Incentive Plan. This restricted stock shall be fully vested on the second anniversary of the transaction date. This restricted stock is held by Messrs. Goldstein and Thorpe for the benefit of Hellman & Friedman LP ("H&F LP") and each of Messrs. Goldstein and Thorpe disclaimed beneficial ownership of such shares. Hellman & Friedman GP LLC ("H&F GP") is the sole general partner of H&F LP. (Continued in footnote 2)

(2) The proceeds of any disposition of these shares will be applied against management fees payable pursuant to the applicable partnership agreement of Hellman & Friedman Capital Partners V, L.P. ("HFV") and Hellman & Friedman Capital Partners V (Parallel), L.P. ("HFV Parallel"). Hellman & Friedman Investors V, L.P. ("Investors V") is the sole general partner of HFV and HFV Parallel and Hellman & Friedman LLC ("H&F LLC") is the sole general partner of Investors V. Each of H&F LP, H&F GP, H&F LLC, Investors V, HFV and HFV Parallel is a director by deputization of the Issuer.

## Edgar Filing: LPL Financial Holdings Inc. - Form 4

- (3) This Common Stock is held by H&F LP.
- (4) This Common Stock is held by HFCP V and includes shares that may be deemed beneficially owned as described in Notes 9 and 10 below.
- (5) This Common Stock is held by HFCP V Parallel and includes shares that may be deemed beneficially owned as described in Notes 9 and 10 below.
- (6) This Common Stock is held by Hellman & Friedman Capital Associates V, L.P. ("Associates V" and, collectively with H&F LLC, Investors V, HFCP V and HFCP V Parallel, the "H&F Fund Entities").
- (7) H&F GP is the sole general partner of H&F LP. As sole general partner of H&F LP, H&F GP may be deemed to beneficially own shares of Common Stock beneficially owned by H&F LP.
- (8) Four designated members of H&F GP have collective investment discretion, by majority vote among them, over shares of Common Stock beneficially owned by H&F GP and H&F LP. Each such member disclaims beneficial ownership of the reported shares beneficially owned by H&F GP and H&F LP, except to the extent of such member's pecuniary interest therein, if any.
- Investors V is the sole general partner of each of HFCP V and HFCP V Parallel. H&F LLC is the sole general partner of each of Investors V and Associates V. As the sole general partner of HFCP V and HFCP V Parallel, Investors V may be deemed to beneficially own shares of Common Stock beneficially owned by HFCP V and HFCP V Parallel. As the sole general partner of Investors V and Associates V, H&F LLC may be deemed to beneficially own shares of Common Stock beneficially owned by Investors V and Associates V. (Continued in footnote 10)
- (9) (Continued from footnote 9) Following the reported transaction, (a) HFCP V may be deemed to beneficially own 16,603,824 shares of Common Stock, including its indirect beneficial ownership interest in the shares of Common Stock held by H&F LP, (b) HFCP V Parallel may be deemed to beneficially own 2,271,883 shares of Common Stock, including its indirect beneficial ownership interest in the shares of Common Stock held by H&F LP, (c) Investors V may be deemed to beneficially own 18,875,707 shares of Common Stock and (d) H&F LLC may be deemed to beneficially own 18,885,143 shares of Common Stock.
- (10) A four member investment committee of H&F LLC has investment discretion over shares of Common Stock beneficially owned by the H&F Fund Entities. Each member of the investment committee of H&F LLC disclaims beneficial ownership of the reported shares beneficially owned by the H&F Fund Entities, except to the extent of such member's respective pecuniary interest therein, if any.
- (11)

### Remarks:

Pursuant to Rule 16a-1(a)(4) of the Securities Exchange Act of 1934, as amended, the Reporting Person states that this filing s

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.