

LPL Financial Holdings Inc.
Form 4
February 15, 2017

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 *
Casady Mark S

(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

LPL Financial Holdings Inc. [LPLA]

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

02/13/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 or Price | | |
| Common Stock | 02/13/2017 | | M | | 62,640 A \$ 22.08 | 193,597 ⁽¹⁾ | D |
| Common Stock | 02/13/2017 | | S | | 62,640 D \$ 40.84 ⁽²⁾ | 130,957 | D |
| Common Stock | 02/14/2017 | | M | | 57,360 A \$ 22.08 | 188,317 | D |
| Common Stock | 02/14/2017 | | M | | 147,111 A \$ 34.61 | 335,428 | D |
| | 02/14/2017 | | S | | 204,471 D | 130,957 | D |

Edgar Filing: LPL Financial Holdings Inc. - Form 4

| | | | | | | | | |
|--------------|------------|--|---|---------|---|---------------------------|---------|---|
| Common Stock | | | | | | \$ 40.65 <u>(3)</u> | | |
| Common Stock | 02/15/2017 | | M | 2,889 | A | \$ 34.61 | 133,846 | D |
| Common Stock | 02/15/2017 | | M | 186,439 | A | \$ 32.26 | 320,285 | D |
| Common Stock | 02/15/2017 | | M | 175,885 | A | \$ 31.6 | 496,170 | D |
| Common Stock | 02/15/2017 | | S | 365,213 | D | \$ 40.76 <u>(4)</u> | 130,957 | D |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount of Number of Shares |
| Option to purchase Common Stock | \$ 22.08 | 02/13/2017 | | M | 62,640 | <u>(5)</u> 09/14/2019 | Common Stock 62,640 |
| Option to purchase Common Stock | \$ 22.08 | 02/14/2017 | | M | 57,360 | <u>(5)</u> 09/14/2019 | Common Stock 57,360 |
| Option to purchase Common Stock | \$ 34.61 | 02/14/2017 | | M | 147,111 | <u>(6)</u> 12/22/2020 | Common Stock 147,111 |
| Option to purchase Common Stock | \$ 34.61 | 02/15/2017 | | M | 2,889 | <u>(6)</u> 12/22/2020 | Common Stock 2,889 |

Stock

Option to purchase Common Stock

\$ 32.26

02/15/2017

M

186,439

(7)

02/09/2022

Common Stock

186,439

Option to purchase Common Stock

\$ 31.6

02/15/2017

M

175,885

(8)

02/22/2023

Common Stock

175,885

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Casady Mark S
C/O LPL FINANCIAL HOLDINGS INC.
75 STATE STREET, 22ND FLOOR
BOSTON, MA 02109

X

Signatures

/s/ Gregory M. Woods,
attorney-in-fact

02/15/2017

__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) Includes 67,086 shares previously reported by the Reporting Person as indirectly held by the Mark S. Casady 2014 Grantor Retained Annuity Trust.

The price reported in Column 4 is a weighted average price. These shares were sold at prices ranging from \$40.62 to \$41.17, inclusive.

(2) The reporting person undertakes to provide to LPL Financial Holdings Inc., any security holder of LPL Financial Holdings Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (2) to this Form 4.

The price reported in Column 4 is a weighted average price. These shares were sold at prices ranging from \$40.22 to \$40.89, inclusive.

(3) The reporting person undertakes to provide to LPL Financial Holdings Inc., any security holder of LPL Financial Holdings Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (3) to this Form 4.

The price reported in Column 4 is a weighted average price. These shares were sold at prices ranging from \$40.34 to \$41.01, inclusive.

(4) The reporting person undertakes to provide to LPL Financial Holdings Inc., any security holder of LPL Financial Holdings Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (4) to this Form 4.

(5) This option became exercisable in five installments, beginning on September 14, 2010, which was the first anniversary of the date on which it was granted. The option became fully vested on September 14, 2014.

(6) The option became exercisable in five installments, beginning on December 22, 2011, which was the first anniversary of the date on which it was granted. The option became fully vested on December 22, 2015.

(7) This option became exercisable in five installments, beginning on February 9, 2013, which was the first anniversary of the date on which it was granted. The option became fully vested on February 9, 2017.

Edgar Filing: LPL Financial Holdings Inc. - Form 4

- (8) The option became exercisable in five installments, beginning on February 22, 2014, which was the first anniversary of the date on which it was granted. The remaining 58,628 options will become fully vested on February 22, 2017.

Remarks:

The signatory is signing on behalf of Mark Casady pursuant to a Power of Attorney dated May 28, 2015.

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.