

# Fact Sheet

LPL Financial is a business-to-business brokerage firm serving independent financial advisors, community and regional banks and credit unions, and broker/dealers at leading financial services companies. LPL Financial helps financial professionals to manage the complexities of running successful practices by providing our customers with access to enabling technology, comprehensive custody and clearing services, practice management programs and training, and independent research—all of which allow our advisors to focus on providing conflict-free and unbiased investment advice to help their clients achieve important life and financial goals.

## **Key Information:**

*As of 12/31/2009*

- Largest Independent broker/dealer in the country\*
- Headquartered in Boston, Charlotte, and San Diego
- Approximately 16,000 financial advisors supported
  - 11,950 affiliated financial advisors nationwide
  - Approximately 4,000 technology, custody, and clearing service subscribers
- Over 700 financial institutions served
- Over 4,800 business relationships in the U.S.
- Approximately 2,400 employees
- 3.92 million client accounts
- \$279.4 billion in brokerage and advisory assets
- 2009 revenues of \$2.75 billion
- 6<sup>th</sup> largest broker/dealer in U.S. by number of advisors\*\*

## **Our History:**

LPL Financial was founded over 40 years ago with a pioneering vision—to help entrepreneurial financial advisors establish successful businesses through which they could offer truly independent financial guidance and advice. Through the 1989 merger of two brokerage firms, Linsco (established in 1968) and Private Ledger (founded in 1973), the founders of LPL Financial sought to create a formidable alternative to Wall Street firms, one where financial advisors could build highly competitive businesses while always doing what was right for their clients. Today, LPL Financial is the largest independent broker/dealer in the country. Our success has been driven by a commitment to enable our customers to reduce the complexity of running and managing a successful business.

In 2005, LPL Financial sold a 60 percent ownership stake to two private equity partners, Hellman & Friedman LLC and Texas Pacific Group. LPL Financial and our equity partners are strongly committed to maintaining the independence of the firm, with a shared vision of our future success.

## **About LPL Financial:**

LPL Financial is one of the nation's leading financial services companies and largest independent broker/dealer (based on total revenues as reported in *Financial Planning* magazine, June 1996-2009). Headquartered in Boston, Charlotte, and San Diego, LPL Financial and its affiliates offer industry-leading technology, training, service, and unbiased research to 11,950 financial advisors, more than 700 financial institutions, and approximately 4,000 institutional clearing and technology subscribers. LPL Financial had \$279.4 billion in brokerage and advisory assets as of December 31, 2009.

LPL Financial and its approximately 2,400 employees serve financial advisors through Independent Advisor Services, supporting financial advisors at all career stages; Institution Services, focusing on the needs of advisors and program managers in banks and credit unions; and Custom Clearing Services, working with broker/dealers at leading financial services companies.

**Website:** [www.lpl.com](http://www.lpl.com)

## **Press Contact:**

Amy Auth  
704-733-3578  
[amy.auth@lpl.com](mailto:amy.auth@lpl.com)

\*Based on total revenues, *Financial Planning* magazine, June 1996-2009

\*\*Based on publicly disclosed information as of 12/31/09