

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

**LPL Financial Holdings Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**20-3717839**  
(IRS Employer  
Identification No.)

**4707 Executive Drive  
San Diego, California, 92121**  
(Address, including zip code, of registrant's principal executive offices)

**LPL Financial Holdings Inc. 2021 Omnibus Equity Incentive Plan  
LPL Financial Holdings Inc. 2021 Employee Stock Purchase Plan**  
(Full title of the plans)

**Gregory M. Woods  
Secretary  
4707 Executive Drive  
San Diego, California, 92121**  
(Name, address and telephone number, including area code, of agent for service)

**Please send copies of all communications to:**

**Marko S. Zatylny  
Thomas J. Fraser  
Ropes & Gray LLP  
Prudential Tower  
800 Boylston Street  
Boston, MA 02199  
617-951-7000**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>		Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>		Smaller reporting company	<input type="checkbox"/>
			Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

**CALCULATION OF REGISTRATION FEE**

Title of Each Class of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, par value \$0.001 per share	12,600,000(2)	\$151.81(3)	\$1,912,806,000	\$208,688
Common Stock, par value \$0.001 per share	2,800,000(4)	\$151.81(3)	\$425,068,000	\$46,375
<b>TOTAL</b>	15,400,000		\$2,337,874,000	\$255,063

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act), this Registration Statement also covers such additional shares of Common Stock as may be issued to prevent dilution from stock splits, stock dividends and similar transactions.
  - (2) Represents shares of Common Stock reserved for issuance under the LPL Financial Holdings Inc. 2021 Omnibus Equity Incentive Plan.
  - (3) Estimated pursuant to Rules 457(h) and 457(c) under the Securities Act of 1933 solely for the purpose of calculating the registration fee, based on the average of the high and low prices of the Common Stock as reported on the Nasdaq Global Select Market on April 28, 2021.
  - (4) Represents shares of Common Stock reserved for issuance under the LPL Financial Holdings Inc. 2021 Employee Stock Purchase Plan.
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**PART I**  
**INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

As permitted by Rule 428 under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement omits the information specified in Part I of Form S-8. The documents containing the information specified in Part I will be delivered to the participants of the LPL Financial Holdings Inc. 2021 Omnibus Equity Incentive Plan and the LPL Financial Holdings Inc. 2021 Employee Stock Purchase Plan as required by Rule 428(b). Such documents are not being filed with the Securities and Exchange Commission (the “SEC”) as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424(b) under the Securities Act.

**PART II**  
**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

We incorporate by reference herein the following documents filed by LPL Financial Holdings Inc. (the “Registrant”) with the SEC:

- (a) the Registrant’s Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2020, filed with the SEC on February 23, 2021;
- (b) the Registrant’s Quarterly Report on [Form 10-Q](#) for the quarterly period ended March 31, 2021, filed with the SEC on May 4, 2021;
- (c) the Registrant’s Current Reports on Form 8-K, filed (not furnished) with the SEC on [February 16, 2021](#), [February 17, 2021](#), [March 5, 2021](#), [March 15, 2021](#), [April 30, 2021](#) and [May 5, 2021](#); and
- (d) the description of the Registrant’s Common Stock, par value \$0.001 per share, which is contained in the Registrant’s registration statement on Form 8-A filed with the SEC under Section 12 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), on November 12, 2010, including any amendments or reports filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated herein by reference from the date of filing of such documents. Unless expressly incorporated into this registration statement, a report furnished but not filed on Form 8-K under the Exchange Act shall not be incorporated by reference into this registration statement. Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is incorporated or is deemed to be incorporated by reference herein modifies or supersedes such earlier statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute part of this Registration Statement.

**Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

**Item 6. Indemnification of Directors and Officers.**

Section 102(b)(7) of the Delaware General Corporation Law (the “DGCL”) enables a corporation in its original certificate of incorporation or an amendment thereto to eliminate or limit the personal liability of a director for violations of the director’s fiduciary duty, except (i) for any breach of the director’s duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for liability of directors for unlawful payment of dividends or unlawful stock purchase or redemptions pursuant to Section 174 of the DGCL or (iv) for any transaction from which a director derived an improper personal benefit. The Registrant’s amended and restated certificate of incorporation (the “Certificate”) includes a provision that eliminates the personal liability of directors for monetary damages for breach of fiduciary duty as a director to the fullest extent authorized by the DGCL.

Section 145(a) of the DGCL provides in relevant part that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than an action by or in the right of the corporation) by reason of the fact that such person is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another entity, against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person’s conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that such person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person’s conduct was unlawful.

Section 145(b) of the DGCL provides in relevant part that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another entity, against expenses (including attorneys’ fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

The Registrant’s bylaws (the “Bylaws”) generally provide that it will indemnify its directors and officers to the fullest extent permitted by law. Section 145(f) of the DGCL and the Bylaws also provide that the indemnification and advancement of expenses provided by, or granted pursuant to Section 145 of the DGCL or the Bylaws are not exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of stockholders or otherwise. The Bylaws further provide that a right to indemnification or to advancement of expenses arising under a provision of the Bylaws shall not be eliminated or impaired by an amendment to such provision after the occurrence of the act or omission which is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought.

The Registrant also maintains officers’ and directors’ liability insurance which insures against liabilities that officers and directors of the Registrant may, in such capacities, incur. Section 145(g) of the DGCL provides that a corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another entity, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person’s status as such, whether or not the corporation would have the power to indemnify such person against such liability under that section.

**Item 7. Exemption From Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

- 4.1 [LPL Financial Holdings Inc. 2021 Omnibus Equity Incentive Plan \(incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed on May 5, 2021 \(File No. 001-34963\)\)](#).
- 4.2 [LPL Financial Holdings Inc. 2021 Employee Stock Purchase Plan \(incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K filed on May 5, 2021 \(File No. 001-34963\)\)](#).
- 4.3 [Amended and Restated Certificate of Incorporation of LPL Investment Holdings Inc., dated November 23, 2010 \(incorporated by reference to Amendment No. 2 to the Registration Statement on Form S-1 filed on July 9, 2010 \(File No. 333-167325\)\)](#).
- 4.4 [Certificate of Ownership and Merger Merging LPL Financial Holdings Inc. with and into LPL Investment Holdings Inc., dated June 14, 2012 \(incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed on June 19, 2012 \(File No. 001-34963\)\)](#).
- 4.5 [Certificate of Amendment to the Amended and Restated Certificate of Incorporation of LPL Financial Holdings Inc., dated May 8, 2014 \(incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed on May 9, 2014 \(File No. 001-34963\)\)](#).
- 4.6 [Fifth Amended and Restated Bylaws of LPL Financial Holdings Inc. \(incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed on March 12, 2014 \(File No. 001-34963\)\)](#).
- 5.1 [Opinion of Ropes & Gray LLP](#).
- 23.1 [Consent of Deloitte & Touche LLP](#).
- 23.2 [Consent of Ropes & Gray LLP \(included in the opinion filed as Exhibit 5.1\)](#).
- 24.1 [Powers of Attorney \(included on the signature page in Part II\)](#).

**Item 9. Undertakings.**

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

*Provided, however,* that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Diego, California, on this 5th day of May, 2021.

LPL FINANCIAL HOLDINGS INC.

By: /s/ Dan H. Arnold

Name: Dan H. Arnold

Title: President and Chief Executive Officer

## POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Matthew J. Audette and Gregory M. Woods, and each of them acting individually, as his or her true and lawful attorneys-in-fact and agents with full power of each to act alone, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8 to be filed by LPL Financial Holdings Inc., and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, with full power of each to act alone, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or his, her or their substitutes, may lawfully do or cause to be done by virtue hereof.

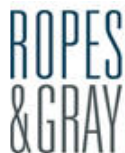
\* \* \* \*

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated:

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Dan H. Arnold</u> Dan H. Arnold	President, Chief Executive Officer and Director (Principal Executive Officer)	May 5, 2021
<u>/s/ Matthew J. Audette</u> Matthew J. Audette	Chief Financial Officer (Principal Financial Officer)	May 5, 2021
<u>/s/ Brent B. Simonich</u> Brent B. Simonich	Chief Accounting Officer (Principal Accounting Officer)	May 5, 2021
<u>/s/ Edward Bernard</u> Edward Bernard	Director	May 5, 2021
<u>/s/ Paulett Eberhart</u> Paulett Eberhart	Director	May 5, 2021

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ William F. Glavin Jr.</u> William F. Glavin Jr.	Director	May 5, 2021
<u>/s/ Allison Mnookin</u> Allison Mnookin	Director	May 5, 2021
<u>/s/ Anne M. Mulcahy</u> Anne M. Mulcahy	Director	May 5, 2021
<u>/s/ James S. Putnam</u> James S. Putnam	Director	May 5, 2021
<u>/s/ Richard P. Schifter</u> Richard P. Schifter	Director	May 5, 2021
<u>/s/ Corey E. Thomas</u> Corey E. Thomas	Director	May 5, 2021





ROPES & GRAY LLP  
PRUDENTIAL TOWER  
800 BOYLSTON STREET  
BOSTON, MA 02199-3600  
WWW.ROPESGRAY.COM

May 5, 2021

LPL Financial Holdings Inc.  
4707 Executive Drive  
San Diego, California 92121

Ladies and Gentlemen:

This opinion letter is furnished to you in connection with the registration statement on Form S-8 (the "Registration Statement"), filed by LPL Financial Holdings Inc., a Delaware corporation (the "Company"), on the date hereof, with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), for the registration of an aggregate of 15,400,000 shares of common stock, \$0.001 par value, of the Company (the "Shares"). The Shares are issuable under the LPL Financial Holdings Inc. 2021 Omnibus Equity Incentive Plan and the LPL Financial Holdings Inc. 2021 Employee Stock Purchase Plan (each, a "Plan" and, collectively, the "Plans").

We are familiar with the actions taken by the Company in connection with the adoption of the Plans. We have examined such certificates, documents and records and have made such investigation of fact and such examination of law as we have deemed appropriate in order to enable us to render the opinions set forth herein. In conducting such investigation, we have relied, without independent verification, upon certificates of officers of the Company, public officials and other appropriate persons.

The opinions expressed below are limited to the Delaware General Corporation Law.

Based upon and subject to the foregoing, we are of the opinion that the Shares have been duly authorized and, when the Shares have been issued and sold in accordance with the terms of the applicable Plan, the Shares will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Very truly yours,

/s/ Ropes & Gray LLP

Ropes & Gray LLP

May 5, 2021

LPL Financial Holdings Inc.  
4707 Executive Drive  
San Diego, CA 92121

Independent Auditors' Consent Letter

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated February 23, 2021, relating to the financial statements of LPL Financial Holdings Inc. and subsidiaries, and the effectiveness of LPL Financial Holdings Inc. and subsidiaries internal control over financial reporting, appearing in the Annual Report on Form 10-K of LPL Financial Holdings Inc. for the year ended December 31, 2020.

*/s/ DELOITTE & TOUCHE LLP*

San Diego, CA  
May 5, 2021