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

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**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. 3)\***

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**LPL FINANCIAL HOLDINGS INC.**  
(Name of Issuer)

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**COMMON STOCK, PAR VALUE \$0.001 PER SHARE**  
(Title of Class of Securities)

**50212V100**  
(CUSIP Number)

**December 31, 2017**  
(Date of Event which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* 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).

**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.**

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1.	Names of Reporting Persons. SPO Partners 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.	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 6,442,226 (1)	
	6.	Shared Voting Power 0	
	7.	Sole Dispositive Power 6,442,226 (1)	
	8.	Shared Dispositive Power 0	
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 6,442,226		
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>		
11.	Percent of Class Represented by Amount in Row (9) 7.1%		
12.	Type of Reporting Person (See Instructions) (PN)		

(1) Power is exercised through its sole general partner, SPO Advisory Partners, L.P.

1.	Names of Reporting Persons. SPO Advisory Partners, 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.	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 6,442,226 (1)(2)	
	6.	Shared Voting Power 0	
	7.	Sole Dispositive Power 6,442,226 (1)(2)	
	8.	Shared Dispositive Power 0	
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 6,442,226		
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>		
11.	Percent of Class Represented by Amount in Row (9) 7.1%		
12.	Type of Reporting Person (See Instructions) (PN)		

- (1) Solely in its capacity as the sole general partner of SPO Partners II, L.P.
- (2) Power is exercised through its sole general partner, SPO Advisory Corp.

1.	Names of Reporting Persons. San Francisco Partners, 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.	Citizenship or Place of Organization California		
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 519,200 (1)	
	6.	Shared Voting Power 0	
	7.	Sole Dispositive Power 519,200 (1)	
	8.	Shared Dispositive Power 0	
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 519,200		
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>		
11.	Percent of Class Represented by Amount in Row (9) 0.6%		
12.	Type of Reporting Person (See Instructions) (PN)		

(1) Power is exercised through its sole general partner, SF Advisory Partners, L.P.

1.	Names of Reporting Persons. SF Advisory Partners, 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.	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 519,200 (1)(2)
	6.	Shared Voting Power 0
	7.	Sole Dispositive Power 519,200 (1)(2)
	8.	Shared Dispositive Power 0
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 519,200	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9) 0.6%	
12.	Type of Reporting Person (See Instructions) (PN)	

(1) Solely in its capacity as the sole general partner of San Francisco Partners, L.P.

(2) Power is exercised through its sole general partner, SPO Advisory Corp.

1.	Names of Reporting Persons. SPO Advisory Corp.	
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.	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 6,961,426 (1)(2)
	6.	Shared Voting Power 0
	7.	Sole Dispositive Power 6,961,426 (1)(2)
	8.	Shared Dispositive Power 0
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 6,961,426	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9) 7.7%	
12.	Type of Reporting Person (See Instructions) (CO)	

- (1) Solely in its capacity as the sole general partner of SPO Advisory Partners, L.P. with respect to 6,442,226 of such shares, and solely in its capacity as the sole general partner of SF Advisory Partners, L.P. with respect to 519,200 of such shares.
- (2) Power is exercised through its two controlling persons, John H. Scully and Eli J. Weinberg.

1.	Names of Reporting Persons. John H. Scully	
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.	Citizenship or Place of Organization USA	
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 52,600 (1)
	6.	Shared Voting Power 6,961,426 (2)
	7.	Sole Dispositive Power 52,600 (1)
	8.	Shared Dispositive Power 6,961,426 (2)
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 7,014,026	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9) 7.8%	
12.	Type of Reporting Person (See Instructions) (IN)	

- (1) These shares may be deemed to be beneficially owned by Mr. Scully solely in his capacity as controlling person, director and executive officer of the Phoebe Snow Foundation, Inc.
- (2) These shares may be deemed to be beneficially owned by Mr. Scully solely in his capacity as one of two controlling persons of SPO Advisory Corp.

1.	Names of Reporting Persons. Phoebe Snow Foundation, Inc.	
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.	Citizenship or Place of Organization California	
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 52,600 (1)
	6.	Shared Voting Power 0
	7.	Sole Dispositive Power 52,600 (1)
	8.	Shared Dispositive Power 0
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 52,600	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9) **0.1%	
12.	Type of Reporting Person (See Instructions) (CO)	

\*\* Denotes less than

(1) Power is exercised through its controlling person, director and executive officer, John H. Scully.



1.	Names of Reporting Persons. <b>Eli J. Weinberg</b>	
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.	Citizenship or Place of Organization <b>USA</b>	
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power <b>0</b>
	6.	Shared Voting Power <b>6,961,426 (1)</b>
	7.	Sole Dispositive Power <b>0</b>
	8.	Shared Dispositive Power <b>6,961,426 (1)</b>
9.	Aggregate Amount Beneficially Owned by Each Reporting Person <b>6,961,426</b>	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9) <b>7.7%</b>	
12.	Type of Reporting Person (See Instructions) <b>(IN)</b>	

- (1) These shares may be deemed to be beneficially owned by Mr. Weinberg solely in his capacity as one of two controlling persons of SPO Advisory Corp.

1.	Names of Reporting Persons. <b>Ronak R. Gandhi</b>	
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.	Citizenship or Place of Organization <b>USA</b>	
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power <b>120</b>
	6.	Shared Voting Power <b>0</b>
	7.	Sole Dispositive Power <b>120</b>
	8.	Shared Dispositive Power <b>0</b>
9.	Aggregate Amount Beneficially Owned by Each Reporting Person <b>120</b>	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9) <b>**0.1%</b>	
12.	Type of Reporting Person (See Instructions) <b>(IN)</b>	

\*\* Denotes less than

This Amendment No. 3 (the "Amendment") amends the Schedule 13G (the "Original 13G") filed with the Securities and Exchange Commission ("SEC") on December 22, 2014 and amended on February 16, 2016 and February 14, 2017. Terms used herein and not defined herein shall have the meanings ascribed thereto in the Original 13G, as amended.

Item 1. (a) Name of Issuer

LPL Financial Holdings Inc.

(b) Address of Issuer's Principal Executive Offices

75 State Street,  
Boston, Massachusetts 02109

Item 2. (a) Name of Person Filing

SPO Partners II, L.P., a Delaware limited partnership ("SPO"), SPO Advisory Partners, L.P., a Delaware limited partnership ("SPO Advisory Partners"), San Francisco Partners, L.P., a California limited partnership ("SFP"), SF Advisory Partners, L.P., a Delaware limited partnership ("SF Advisory Partners"), SPO Advisory Corp., a Delaware corporation ("SPO Advisory Corp."), John H. Scully ("JHS"), Phoebe Snow Foundation, Inc., a California corporation ("PSF"), Eli J. Weinberg ("EJW") and Ronak R. Gandhi ("RRG") are sometimes hereinafter referred to as the "Reporting Persons."

The Reporting Persons are making this single, joint filing because they may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Act"), although neither the fact of this filing nor anything contained herein shall be deemed to be an admission by the Reporting Persons that a group exists.

(b), (c) Address of Principal Business Office or, if None, Residence; Citizenship of Reporting Persons

The principal business address of SPO is 591 Redwood Highway, Suite 3215, Mill Valley, California 94941. SPO is a Delaware limited partnership.

The principal business address of SPO Advisory Partners is 591 Redwood Highway, Suite 3215, Mill Valley, California 94941. SPO Advisory Partners is a Delaware limited partnership.

The principal business address of SFP is 591 Redwood Highway, Suite 3215, Mill Valley, California 94941. SFP is a California limited partnership.

The principal business address of SF Advisory Partners is 591 Redwood Highway, Suite 3215, Mill Valley, California 94941. SF Advisory Partners is a Delaware limited partnership.

The principal business address of SPO Advisory Corp. is 591 Redwood Highway, Suite 3215, Mill Valley, California 94941. SPO Advisory Corp. is a Delaware corporation.

The principal business address of JHS is 591 Redwood Highway, Suite 3215, Mill Valley, California 94941. JHS is a citizen of the United States of America.

The principal business address of PSF is 591 Redwood Highway, Suite 3215, Mill Valley, California 94941. PSF is a California corporation.

The principal business address of EJW is 591 Redwood Highway, Suite 3215, Mill Valley, California 94941. EJW is a citizen of the United States of America.

The principal business address of RRG is 591 Redwood Highway, Suite 3215, Mill Valley, California 94941. RRG is a citizen of the United States of America.

(d) Title of Class of Securities

Common Stock, par value \$0.001 per share

(e) CUSIP Number:

50212V100

Item 3. Statement filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c):

Not Applicable.

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

Reporting Persons	(b)	(a)	(c)(i)	(c)(ii)	(c)(iii)	(c)(iv)
	Percent of Class	Beneficially Owned	Common Shares		Disposition Power	
			Sole	Shared	Sole	Shared
SPO Partners II, L.P.	7.1%	6,442,226	6,442,226	0	6,442,226	0
SPO Advisory Partners, L.P.	7.1%	6,442,226	6,442,226	0	6,442,226	0
San Francisco Partners, L.P.	0.6%	519,200	519,200	0	519,200	0
SF Advisory Partners, L.P.	0.6%	519,200	519,200	0	519,200	0
SPO Advisory Corp.	7.7%	6,961,426	6,961,426	0	6,961,426	0
John H. Scully	7.8%	7,014,026	52,600	6,961,426	52,600	6,961,426
Phoebe Snow Foundation, Inc.	**0.1%	52,600	52,600	0	52,600	0
Eli J. Weinberg	7.7%	6,961,426	0	6,961,426	0	6,961,426
Ronak R. Gandhi	**0.1%	120	120	0	120	0

\*\* Denotes less than

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

No other persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from, or other proceeds from the sale of, the common shares held by the Reporting Persons.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

**SIGNATURE**

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

February 14, 2018  
Date

/s/ Kim M. Silva  
Signature

Kim M. Silva  
Attorney-in-fact for:

SPO Partners II, L.P. (1)  
SPO Advisory Partners, L.P. (1)  
San Francisco Partners, L.P. (1)  
SF Advisory Partners, L.P. (1)  
SPO Advisory Corp. (1)  
John H. Scully (1)  
Phoebe Snow Foundation, Inc. (1)  
Eli J. Weinberg (1)  
Ronak R. Gandhi (2)

- (1) A Power of Attorney authorizing Kim M. Silva to act on behalf of this person or entity has been previously filed with the Securities and Exchange Commission on December 22, 2014.
- (2) A Power of Attorney authorizing Kim M. Silva to act on behalf of this person or entity has been previously filed with the Securities and Exchange Commission on February 14, 2017.

EXHIBIT INDEX

Exhibit	Document Description
A	Agreement Pursuant to Rule 13d-1(k)
B	Power of Attorney (previously filed on December 22, 2014)
C	Power of Attorney (previously filed on February 14, 2017)

EXHIBIT A

Pursuant to Rule 13d-1(k) or Regulation 13D-G of the General Rule and Regulations of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, the undersigned agrees that the statement to which this Exhibit is attached is filed on behalf of each of them in capacities set forth below.

February 14, 2018

\_\_\_\_\_  
Date

/s/ Kim M. Silva

\_\_\_\_\_  
Signature

Kim M. Silva

\_\_\_\_\_  
Attorney-in-fact for:

SPO Partners II, L.P. (1)

SPO Advisory Partners, L.P. (1)

San Francisco Partners, L.P. (1)

SF Advisory Partners, L.P. (1)

SPO Advisory Corp. (1)

John H. Scully (1)

Phoebe Snow Foundation, Inc. (1)

Eli J. Weinberg (1)

Ronak R. Gandhi (2)

- (1) A Power of Attorney authorizing Kim M. Silva to act on behalf of this person or entity has been previously filed with the Securities and Exchange Commission on December 22, 2014.
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