

## LPL Financial and Financial Services Institute Announce Expanded Advocacy Partnership

**- All 12,600+ LPL Financial Advisors Now FSI Members, Providing Significant  
Boost to Advocacy Muscle -**

**Boston, MA and Washington, DC – August 8, 2011** – In a strong show of support for the Financial Services Institute (FSI), the leading advocacy group for the independent broker-dealer and independent financial advisor spaces, LPL Financial, the nation's largest independent broker-dealer\*, today announced that all 12,600 + LPL Financial advisors are now FSI advisor members. The advisors' first-year membership is offered on a complimentary basis by LPL Financial.

This augmented advocacy partnership between the two organizations was undertaken in order to bolster the industry's advocacy muscle in Washington, D.C., and throughout the nation. The move brings FSI's financial advisor membership to more than 27,000 – dramatically expanding FSI's grassroots power and advocacy strength.

Bill Dwyer, president, National Sales and Marketing at LPL Financial and chairman of FSI, said, "Ensuring that the collective voice of the independent broker-dealer and independent financial advisor community is heard, especially in times of great regulatory change, is absolutely critical to our ongoing success as an industry. FSI is vital to our space because no other organization is so focused on the industry-wide advocacy needs of independent financial advisors. Together, our expanded advocacy partnership will enable us to further protect our advisors' ability to deliver unbiased and conflict-free financial advice to the millions of Main Street American households who need it."

Keith Kelly, FSI's executive vice president and COO, added, "While FSI has shown incredible growth in our first seven-and-a-half years, and made significant contributions in the advocacy arena, there is much that still needs to be done. Our advocacy effort is fueled by our members and their commitment to our industry. The announcement by LPL Financial today confirms their commitment. We have 124 financial services firms as members, over 40 of which have implemented customized membership campaigns with their advisors, helping grow our base and our voice."

For FSI financial advisor members, there is no secret or confusion about what you get: it is strong and effective advocacy – period. Our member firms and their financial advisors are the best in the business at providing unbiased advice to hard-working Americans. FSI works every day to protect the independent business model; and every independent financial advisor should take control of their future and join the fight to protect their business by [becoming an FSI financial advisor member](#).

In addition to advocacy, FSI financial advisor members receive: free, on-demand, members-only Web conferences and podcasts on timely advocacy related-topics critical to their business; quarterly advisor briefing calls; access to analyses of regulatory and legislative proposals; an Advocacy Action Center to easily communicate with legislators and regulators; opportunities to visit Capitol Hill and educate lawmakers; and exclusive FSI publications and communications.

FSI and LPL Financial are not affiliated with each other.

### **About the Financial Services Institute (FSI)**

FSI is an advocacy organization for independent financial services firms and independent financial advisors. Established in January 2004, we have 124 financial services firm members and more than 27,000 financial advisor members. Our member firms have upwards of 180,000 financial advisors affiliated with them. Our mission is to create a more responsible regulatory environment for independent broker-dealers and their affiliated independent financial advisors through effective advocacy, education and public awareness. And our strategy includes involvement in FINRA governance, constructive engagement in the regulatory process and effective influence on the legislative process. For more information, please visit [www.financialservices.org](http://www.financialservices.org).

### **About LPL Financial**

LPL Financial, a wholly owned subsidiary of LPL Investment Holdings Inc., is an independent broker-dealer. LPL Financial and its affiliates offer proprietary technology, comprehensive clearing and compliance services, practice management programs and training, and independent research to over 12,600 financial advisors and approximately 750 financial institutions. Additionally, LPL Financial supports over 4,000 financial advisors who are affiliated and licensed with insurance companies with customized clearing, advisory platforms and technology solutions. LPL Financial and its affiliates have approximately 2,700 employees with employees and offices in Boston, Charlotte, and San Diego. For more information, please visit [www.lpl.com](http://www.lpl.com).

Member FINRA/SIPC

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\*Based on total revenues, Financial Planning magazine, June 1996-2011

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