

Edgar Filing: LPL Financial Holdings Inc. - Form SC 13G/A

LPL Financial Holdings Inc.  
Form SC 13G/A  
February 12, 2015

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

LPL Financial Holdings Inc.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

50212V100

-----  
(CUSIP Number)

December 31, 2014

-----  
(Date of Event which Requires Filing of this Statement)

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 the disclosures provided in a prior cover page.

The information required in 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).

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SCHEDULE 13G

CUSIP NO. 50212V100

Page 2 of 6

1. NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
FPR Partners, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a)   
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware, United States

	5.	SOLE VOTING POWER	
			8,142,862
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	6.	SHARED VOTING POWER	
			0
	7.	SOLE DISPOSITIVE POWER	
			8,142,862
	8.	SHARED DISPOSITIVE POWER	
			0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
8,142,862

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (See Instructions)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
8.2% (1)

12. TYPE OF REPORTING PERSON (See Instructions)  
  
IA

(1) Based upon shares outstanding as of October 27, 2014 as reported by the

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Issuer on its September 30, 2014 Form 10-Q

SCHEDULE 13G

-----  
CUSIP NO. 50212V100

-----  
Page 3 of 6  
-----

Item 1. Issuer  
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(a) Name of Issuer:  
-----

LPL Financial Holdings Inc.

(b) Address of Issuer's Principal Executive Offices:  
-----

75 State Street  
Boston, MA 02109

Item 2. Identity And Background  
-----

(a) Name of Person Filing:  
-----

FPR Partners, LLC

(b) Address of Principal Business Office or, if none, Residence:  
-----

199 Fremont Street, Suite 2500  
San Francisco, CA 94105-2261

(c) Citizenship:  
-----

Delaware

(d) Title of Class of Securities:  
-----

Common Stock

(e) CUSIP Number:  
-----

50212V100

SCHEDULE 13G

-----  
CUSIP NO. 50212V100

-----  
Page 4 of 6  
-----

Item 3. If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:  
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- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership  
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- (a) Amount beneficially owned: 8,142,862
- (b) Percent of class: 8.2% (1)
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 8,142,862
  - (ii) Shared power to vote or to direct the vote: 0

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(iii) Sole power to dispose or to direct the disposition of: 8,142,862

(iv) Shared power to dispose or to direct the disposition of: 0

(1) Based upon shares outstanding as of October 27, 2014 as reported by the Issuer on its September 30, 2014 Form 10-Q

SCHEDULE 13G

-----  
CUSIP NO. 50212V100

-----  
Page 5 of 6  
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Item 5. Ownership Of Five Percent Or Less Of a Class  
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Not Applicable.

Item 6. Ownership Of More Than Five Percent On Behalf Of Another Person  
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Not Applicable.

Item 7. Identification And Classification Of The Subsidiary Which Acquired The  
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Security Being Reported On By The Parent Holding Company  
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Not Applicable.

Item 8. Identification And Classification Of Members Of The Group  
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Not Applicable.

Item 9. Notice Of Dissolution Of Group  
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Not Applicable.

Item 10. Certification  
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By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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.

SCHEDULE 13G

-----  
CUSIP NO. 50212V100

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Page 6 of 6  
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SIGNATURES  
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After reasonable inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: February 12, 2015

FPR Partners, LLC

/s/ Siu Chiang  
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Name: Siu Chiang

Title: Chief Financial Officer

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100,179

Balance at December 31, 2009

290,179

487,788

(32,289

)

(44,123

)

701,555

Balances at December 31, 2009 (US\$)

42,505

71,450

(4,730

)

(6,463

)

102,762



F-44

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## SCHEDULE 1

## CHINA NATURAL RESOURCES INC.

## STATEMENTS OF CASH FLOWS

## YEARS ENDED DECEMBER 31, 2007, 2008 AND 2009

(Amounts in thousands)

	2007	Year Ended December 31,		2009
	RMB	2008	2009	2009
		RMB	RMB	US\$
<b>OPERATING ACTIVITIES</b>				
Net (loss) income	(54,418)	56,932	100,335	14,697
Adjustments to reconcile net income to net cash used in operating activities:				
Loss on disposal of subsidiaries	13,018			
Gain on sale of investment in subsidiary		(88,701)	(131,307)	(19,233)
Gain on disposal of equipment		(268)		
Depreciation	193	194	326	48
Share-based compensation	38,998	26,016	26,016	3,811
Changes in operating assets and liabilities:				
Prepaid expenses and other receivables	30	(10)	1,437	210
Note receivable		(27)		
Accrued expenses and other payables	(259)	1,973	(1,095)	(160)
Net cash used in operating activities	(2,438)	(3,891)	(4,288)	(627)
<b>INVESTING ACTIVITIES</b>				
Proceeds on disposal of subsidiaries shares			213,231	31,233
Proceeds on disposal of equipment		268		
Acquisition of subsidiaries		(22,152)	(271,112)	(39,712)
Deposits on business acquisitions		(118,346)		
Repayments from affiliates			2,062	302
Repayments to affiliates	(8,389)	(251,348)	(2,293)	(336)
Purchase of equipment		(750)	(103)	(15)
Net cash used in investing activities	(8,389)	(392,328)	(58,215)	(8,528)
<b>FINANCING ACTIVITIES</b>				
Proceeds from issuance of shares	264,831			
Proceeds from exercise of warrants		57,557	46,398	6,796
Proceeds from exercise of stock options	88,709	17,472		

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Net cash provided by financing activities	353,540	75,029	46,398	6,796
NET INCREASE (DECREASE) IN CASH	342,713	(321,190)	(16,105)	(2,359)
CASH, BEGINNING	29,840	359,528	20,197	2,958
Effect on exchange rate changes on cash	(13,025)	(18,141)	(497)	(73)
CASH, ENDING	359,528	20,197	3,595	526

F-45

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**CHINA NATURAL RESOURCES INC.**

**NOTE TO SCHEDULE 1**

Schedule 1 has been provided pursuant to the requirements of Rule 12-04(a) and 4-08(e)(3) of Regulation S-X, which require condensed financial information as to financial position, changes in financial position and results and operations of a parent company as of the same dates and for the same periods for which audited consolidated financial statements have been presented when the restricted net assets of the consolidated and unconsolidated subsidiaries together exceed 25 percent of consolidated net assets as of end of the most recently completed fiscal year. As of December 31, 2009, RMB239,008 of the restricted capital and reserves are not available for distribution, and as such, the condensed financial information of the Company has been presented for the years ended December 31, 2007, 2008 and 2009.

During the years ended December 31, 2007, 2008 and 2009, no cash dividends were declared and/or paid by subsidiaries of the Company.

F-46

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**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
<u>8</u>	Subsidiaries of the Registrant
<u>12.1</u>	CEO Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
<u>12.2</u>	CFO Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
<u>13.1</u>	CEO Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
<u>13.2</u>	CFO Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
<u>99.1</u>	Consent of Independent Registered Public Accounting Firm to incorporation of audit report dated May 26, 2010 into registration statement on Form S-8 (SEC File No. 333-146790).