

Purchase Agreement Cover Sheet & Attest

Master Rep ID

Instructions: Use this form when submitting a Purchase Agreement to LPL for review and retention; allow 5 days for review. Send the executed agreement **prior** to a seller's termination. This form is **not** used for Succession Agreements triggered by death, permanent disability, or incapacity. Advisors engaged with LPL's M&A Solutions Services for Deal Support do not need to submit this form.

Please complete the form and email with the executed agreement and exhibits to ma.solutions@lplfinancial.com

Section I: Purchase Agreement Details

Seller Name		Buyer1 Name	
Seller Master Rep ID		Buyer1 Master Rep ID	
Seller RIA	Corp Hybrid IFA Other	Buyer1 RIA	Corp Hybrid IFA Other
Hybrid RIA Name		Hybrid RIA Name	
Selling the DBA	<input type="radio"/> Yes <input type="radio"/> No	Buyer2 Name	
If yes, DBA Name		Buyer2 Master Rep ID	
Seller Term Date		Buyer2 RIA	Corp Hybrid IFA Other
Seller Status	Yes: Licensed Admin	Hybrid RIA Name	
Change Post-Closing?	Yes: Non-Licensed Admin No	Close Date	
Seller Role Post-Closing	Servicing: On Split Rep ID w/ Buyer Consulting: Not on Rep ID None: Terminating at Close	Submitted By	
Type of Sale	Full Asset Partial Asset Full Stock/Equity Partial Stock/Equity	Master Rep ID	
		Email	

Section II: Attest that Purchase Agreement Meets All Requirements – Check to Confirm

- ☐ Agreement is between LPL advisors listed above, or an RIA (i.e., LPL hybrid firm)
Agreements indicates advisors are LPL registered reps and/or IARs (under corporate RIA or their hybrid firm)
- ☐ Agreement includes a closing date
- ☐ Agreement complies with all LPL Purchase Agreement Policy restrictions:
 - No revenue sharing with an individual after they have terminated their registration with LPL
 - ☐ Exception: Hybrids can share advisory fee revenue only, and must specify advisory fee revenue in the agreements
 - ☐ Seller financing note does not exceed 10 years
 - ☐ If Seller is termed at the time of the lookback, lookback is only done once, is downward adjusting, and not based on revenue or an indirect proxy of revenue.
 - ☐ No commission revenue sharing with an unregistered DBA entity.
- ☐ LPL is not listed as a party to the agreement or required to make payments to the Seller.
- ☐ No payment for referral business is included in the agreement
- ☐ The pages are numbered and not missing pages
- ☐ The document has been signed by all parties
- ☐ All referenced exhibits are included: client lists, employment/independent contractor agreements, and promissory notes. Lease agreements are not needed as they are local-level agreements.

Section III: Review for Hybrid SWM Pricing Exception *(Only check if applicable)*

In addition to the requirements above, advisors on the LPL corporate RIA platform completing a full practice sale for retirement and converting to the buyer's hybrid RIA for a transition period can request that M&A Solutions review the purchase agreement for a hybrid pricing exception.

This is a corp-hybrid sale to review for the SWM pricing exception.

M&A Solutions will email you after reviewing your agreement based on the exception criteria:

- ☐ Sale of book of business or practice includes seller moving to integrated operating model with buyer
- ☐ Ownership/client accounts must change hands to the new advisor/entity at closing or equity ownership >51% must be purchased
- ☐ Purchase agreement includes a fair market price and reasonable terms (not a revenue-share)
- ☐ Purchase consideration must be in cash or securities & paid within a customary timeframe (i.e., at closing, seller note)
- ☐ Agreement is an asset (or equity) sale, not a succession plan

Section IV: Certification and Signatures

I certify to LPL Financial that I have reviewed and meet all the Purchase and Sale Agreement requirements.

_____	_____	_____	_____
Selling Financial Professional Signature	Financial Professional Name (print)	Rep ID	Date (required)
_____	_____	_____	_____
Selling Financial Professional Signature	Financial Professional Name (print)	Rep ID	Date (required)
_____	_____	_____	_____
Buying Financial Professional Signature	Financial Professional Name (print)	Rep ID	Date (required)
_____	_____	_____	_____
Buying Financial Professional Signature	Financial Professional Name (print)	Rep ID	Date (required)

Section V: LPL M&A Solutions – Internal Use Only

Date Received	
SF Opp	New Updated
SWM Pricing Exception Approved	Yes No N/A
OSJ Sale	Yes No
If OSJ Sale, Branch Bonus Approved	Yes No N/A
Selling OSJ (Name)	
Relationship Manager	
Notes	