



Brochure Supplement

DEBORAH KIRSTE

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This brochure supplement provides information about Deborah Kirste that supplements the LPL Financial disclosure brochure. You should have received a copy of that brochure that describes the investment advisory services offered through LPL Financial, an investment advisor firm. Please contact LPL Financial at the telephone number above or at LPLFinancial.ADV@lpl.com if you did not receive LPL Financial's brochure or if you have any questions about the contents of the supplement. Additional information about Deborah Kirste is available on the SEC's website at www.adviserinfo.sec.gov.

LPL Financial is both an investment advisor and a broker/dealer, which means an LPL Financial advisor can offer you both investment advisory and brokerage services. Our goal is to ensure that you feel fully informed about the account options available to you. There are important considerations you should take into account when deciding which type of service best serves your investment goals and needs. For further information regarding the types of accounts available at LPL Financial and the differences between brokerage and advisory accounts, please visit www.lpl.com and click on Disclosure and then Working with an LPL Financial Advisor.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Deborah Kirste

Year of birth: 1962

Education

UC Irvine; MBA

CSU Long Beach; BS Electrical Engineering

Business Experience

LPL Financial LLC; Registered Representative

07/2011 - PRESENT

Laural Investment Advisors INC; President

06/2008 - 12/2011

Professional Designations

Chartered Financial Analyst® - CFA® 12/2008

Designation: Chartered Financial Analyst (CFA). Issuing Organization: CFA Institute.

Prerequisites/Experience Required: Candidate must meet one of the following requirements:

Undergraduate degree and 4 years of professional experience involving investment decision-making, or 4 years qualified work experience (full time, but not necessarily investment related). Educational

Requirements: Self-study program (250 hours of study for each of the 3 levels). Continuing Education: None.

LEGAL AND DISCIPLINARY EVENTS

Your financial advisor has no legal or disciplinary events required to be disclosed in response to this item. There may be items that are contained on brokercheck.finra.org or www.adviserinfo.sec.gov that you may wish to review and consider in your evaluation of your advisor's background.

OTHER BUSINESS ACTIVITIES

Insurance Licensed Registered Representative:

Your financial advisor is also a broker or registered representative of LPL Financial and may receive commissions and other types of compensation for the sale of securities. Your financial advisor also may sell insurance and may receive commissions for insurance product sales. The potential for the receipt of commissions may give a broker an incentive to recommend investment or insurance products based on the compensation received, rather than on the client's needs. However, your financial advisor may only recommend securities and insurance products that he or she believes are suitable for you. If you have any questions regarding the compensation your financial advisor receives when recommending a product, you should ask your financial advisor. You are under no obligation to purchase investment products or insurance through your financial advisor.

Employed by a Bank or Credit Union:

Your financial advisor is also an employee of a financial institution (i.e. bank or credit union) and provides advisory and/or brokerage services to customers of the financial institution as a representative of LPL Financial. These services are offered pursuant to an agreement with LPL Financial and the financial institution. He or she may also receive compensation in his or her role as an employee of the financial institution that is distinct from services with LPL Financial. Investment products and services offered through LPL Financial are not FDIC insured, are not obligations of the financial institution, are not endorsed, recommended or guaranteed by the financial institution.

ADDITIONAL COMPENSATION

Your financial advisor may receive economic benefits from persons other than clients in connection with advisory services. Please ask your financial advisor about whether he or she receives any of the forms of additional compensation outlined below. If your financial advisor is also employed by a bank or credit union, please note that these additional compensation amounts may be paid directly to the institution and not your advisor.

If your financial advisor provides services in a Strategic Asset Management (SAM) or Strategic Asset Management II (SAM II) account, your financial advisor may recommend mutual funds. Only no-load and load-waived mutual funds are available to be purchased in SAM/SAM II accounts. However, some of these mutual funds may pay LPL Financial distribution or service fees (e.g., 12b-1 fees). For retirement accounts, such fees received by LPL Financial are credited to your account. In non-retirement accounts, LPL Financial may share a portion of these fees with your financial advisor. The receipt of 12b-1 fees may present a conflict of interest because it may give an incentive to recommend mutual funds for non-retirement SAM/SAM II accounts based on the compensation received, rather than on a client's needs. However, when your financial advisor provides investment advisory services, he or she is a fiduciary under the Investment Advisers Act and has a duty to act in your best interest and to make full and fair disclosure to you of all material facts and conflicts of interest.

Your financial advisor may receive compensation from product sponsors. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational or training events or marketing or advertising initiatives. Such compensation may not be tied to the sale of any products.

Your financial advisor receives compensation as a result of your participation in LPL advisory programs. LPL shares a portion of the account fee you pay with your financial advisor, which may be more than what your financial advisor would receive at another investment advisor firm. This compensation may also include other types of compensation, such as bonuses, awards or other things of value offered by LPL (or the bank, credit union or financial institution at which your financial advisor may be located) to your financial advisor. LPL may pay your financial advisor in different ways, such as payments based on production, awards of stock options to purchase shares of LPL's parent company, LPL Financial Holdings Inc., reimbursement of fees that your financial advisor pays to LPL for items such as administrative services, and other things of value such as free or reduced-cost marketing materials, payments in connection with the transition of association from another broker/dealer or investment advisor firm to LPL, advances of advisory fees, or attendance at LPL's national conference or top producer forums and events. LPL may pay your financial advisor this compensation based on his or her overall business production and/or on the amount of assets serviced in LPL advisory programs. Therefore, the amount of this compensation may be more than what your financial advisor would receive if the client participated in other LPL programs, programs of other investment advisor firms or paid separately for investment advice, brokerage and other client services. Therefore, your financial advisor may have a financial incentive to recommend an advisory program over other programs and services. However, your financial advisor may only recommend a program or service that he or she believes is suitable for you.

Your financial advisor may act as a referral agent to, or engage as a co-advisor with, certain third party investment advisor firms ("TPIAs"). In such case, he or she receives compensation from the TPIA either in the form of a referral payment or an advisory fee, and you are provided disclosure about the arrangement and the compensation to be received at the time of the referral or engagement. Your financial advisor also could receive compensation in addition to a referral or advisory fee. For example, some TPIAs pay or reimburse financial advisors for attending conferences or for expenses for workshops, seminars presented to clients or advertising, marketing, or practice management. The eligibility of a financial advisor to receive such payments or reimbursements is often based on the amount of assets referred by the financial advisor to the TPIA.

SUPERVISION

LPL Financial maintains a supervisory structure and system reasonably designed to prevent violations of the Investment Advisers Act of 1940. Your financial advisor's securities-related activities are supervised by an individual registered as a principal in accordance with FINRA regulations. In addition, compliance staff uses tools that monitor the advisory services provided by your financial advisor, for example, with respect to asset allocation, concentration, and account activity. Paul Middlemiss, Chief Compliance Officer - Advisory, is responsible for administering the LPL Financial policies and procedures for investment advisory activities and for regularly evaluating their effectiveness. Contact (800) 558-7567 for the name and phone number of your financial advisor's immediate supervisor or contact Advisory Compliance directly at LPLFinancial.ADV@lpl.com.