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## ON THE MOVE-LPL adds Level Four Group with \$1 bln in assets

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Tue Nov 13, 2012 9:15am EST

Nov 13 (Reuters) - LPL Financial Holdings Inc, the largest U.S. independent broker-dealer by revenue, said on Tuesday it landed independent adviser group Level Four Group with \$1 billion in client assets.

Plano, Texas-based Level Four Group, which includes about 50 licensed independent financial advisers, joined LPL's broker-dealer last week. The group was previously affiliated with Lincoln Financial Securities Corp.

"We transitioned to LPL really because of a strong desire to grow our talent base of advisers," Jake Tomes, the group's chief executive officer, said in an interview.

He also said he hopes to double the size of the group's client asset base over the next two years, by adding more veteran advisers and building off of the group's current adviser base.

"This year we're seeing a lot of internal movement in the independent space," said Tomes, who noted that the firm has recruited from independent firms as well as larger, bank-owned brokerages and insurance firms.

Level Four Group was originally started as a business development and consulting firm for accounting firms and independent certified public accountants who wanted to add wealth management to their practices. The firm has offices in Austin and the Dallas-Fort Worth area, as well as Irvine, California.

Boston-based LPL Financial provides brokerage, clearing and other professional services to roughly 13,100 self-employed brokers and advisers.

LPL Financial has expanded by adding individual advisers and teams as well as larger independent groups like Level Four Group to its broker-dealer platform.

LPL also recently added Parsippany, New Jersey-based Macro Consulting Group, led by veteran adviser Mark Cortazzo, with about \$650 million in client assets under management.

Cortazzo, ranked among Barron's 2012 list of top advisers in New Jersey, was joined by advisers Jay LaMalfa, Nick Spagnoletti, Barry Levine and Stephen Esposito.