



ON THE MOVE: Morgan Stanley recruits three Wisconsin brokers from Wells Fargo

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Reuters
September 5, 2014

NEW YORK, Sept 5 (Reuters) –The largest U.S. securities brokerage by sales force, Morgan Stanley hired three financial advisers away from rival securities brokerage Wells Fargo Advisers in Wisconsin, according to records with the Financial Industry Regulatory Authority.

Brokers Michael Schiek, James Westphal and John Cobey joined Morgan Stanley on Aug. 29 in Wauwatosa, Wisconsin from Wells Fargo Advisers where they produced a combined annual revenue of \$2.5 million and managed \$350 million in client assets, according to a source familiar with the moves who did not have permission to speak publicly about the matter.

A Wells Fargo spokeswoman confirmed the three advisers left the firm. Morgan Stanley did not immediately respond to requests for comment late in the day on Friday.

With more than 16,300 financial advisers, Morgan Stanley is the world's largest securities brokerage by head count and often recruits from its rivals.