



ON THE MOVE: UBS wealth adviser joins Morgan Stanley in Washington, D.C.

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NEW YORK, July 29 (Reuters) – Morgan Stanley, the largest securities brokerage in the United States by the number of advisers, added a top broker to its ranks from UBS Financial Services, a Morgan Stanley spokeswoman confirmed on Tuesday.

Robert Satterfield joined Morgan Stanley's Washington, D.C., office on Monday from a UBS office nearby where he managed \$180 million in client assets and produced \$1.6 million in revenue in the last 12 months, a source familiar with the move said.

A UBS spokesman declined to comment on Satterfield's departure.

As the largest U.S. brokerage by head count, Morgan Stanley often competes with other big U.S. brokerages, including Bank of America Corp's Merrill Lynch, Wells Fargo & Co's Wells Fargo Advisors, and UBS Wealth Management Americas, for top advisers.