

THE WALL STREET JOURNAL

WEALTH ADVISER: Morgan Stanley Recruits Advisers From UBS, Wells Fargo

By Corrie Driebusch
The Wall Street Journal
March 4, 2014

Morgan Stanley has recruited financial advisers who managed roughly \$425 million in client assets from rival brokerage arms of UBS and Wells Fargo, according to a spokeswoman.

Last week the Sand Hill Group joined Morgan Stanley Wealth Management in Menlo Park, Calif. The team of James Wong, Matthew Barker, Justin Harris and Desiderio Rodriguez previously worked for Wells Fargo Advisors where they managed \$264 million in client assets and generated roughly \$2.8 million in commissions and fees, according to their new firm.

A spokeswoman for Wells Fargo did not immediately respond to a request for comment.

Starting Feb. 14, Daniel Tedesco and Dennis Madden are working at Morgan Stanley Wealth Management in New York City. While at their prior firm, UBS Wealth Management Americas, the team managed \$161 million in client assets and generated nearly \$1.6 million in fees and commissions annually, Morgan Stanley said. A spokeswoman for UBS confirmed the departures but declined to comment further.