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STREET MOVES: Morgan Stanley Hires Wachovia Financial Advisor Team

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NEW YORK (Dow Jones)--Morgan Stanley's (MS) Global Wealth Management Group hired James Harding and Russell Towne from Wachovia Securities, a unit of Wachovia Corp. (WB), to work as financial advisors in its Roseville, Calif., office.

The two brokers produced over \$1.3 million in commissions and fees and managed prior assets of \$128 million, a Morgan Stanley spokeswoman said. The team will report to Craig Weis, branch manager.

A Wachovia spokeswoman was unable to confirm that the advisors had left the firm.

Before joining Morgan Stanley, Harding and Towne worked for Wachovia Securities and predecessor firm First Union Securities Inc. for over seven years, according to Financial Industry Regulatory Authority records.

(STREET MOVES chronicles the migration of executives on Wall Street, with a particular emphasis on financial advisors with more than \$1 million in annual production and who manage more than \$100 million in client assets.)