



**FOR IMMEDIATE RELEASE**

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**HIGHTOWER SIMULTANEOUSLY OPENS TWO NEW LOCATIONS IN LOS ANGELES AND BALTIMORE, ADDING ADVISORS WITH \$1.1 BILLION**

**CHICAGO, IL - February 21, 2012** - HighTower announced today the first simultaneous opening of two new offices with advisors joining from different firms on both coasts. HighTower opened offices in Baltimore, Maryland and Los Angeles, California on Friday, February 17<sup>th</sup>.

Leo J. Kelly III and Brian Grumbach, formerly of The Kelly Group at Merrill Lynch Wealth Management, joined HighTower as Managing Directors and Partners. Mr. Kelly and his team currently manages \$700 million of client assets and will lead HighTower's expansion into the Baltimore market.

James Hausberg, formerly a Managing Director at The Presidio Group, also joined HighTower as Managing Director and Partner. Mr. Hausberg currently manages \$400 million of client assets and will lead HighTower's expansion in the Los Angeles area.

"HighTower achieved a new milestone today," said Mike Papedis, Executive Vice President of Business Development. "On-boarding two new teams on both coasts on the same day is just another example of our increasing execution capabilities."

*Barron's* selected Mr. Kelly for their list of Top 1000 Advisors every year since its inception in 2009 and *Registered Rep* recognized him as one of the Top 100 Wirehouse Advisors in America. While at Merrill Lynch, Mr. Kelly was Senior Portfolio Manager in the firm's Personal Investment Advisory Program and a member of the firm's Circle of Champions. He holds Certified Financial Planning Certificant® (CFP) and Certified Financial Manager (CFM) designations.

"I considered several options and determined that joining HighTower is better for my clients, better for my team, and better for my family," said Mr. Kelly. "I'm looking forward to serving my clients and providing them with all the advantages HighTower offers."



Mr. Hausberg is a financial industry veteran with 30 years of experience. Before joining The Presidio Group in 2005, he held wealth advisory positions at firms including Credit Suisse and Bear Stearns.

“In today’s environment, independence alone is no longer sufficient to meet the complex needs of high-net worth families,” said Mr. Hausberg. “Financial advisors must also have access to sophisticated resources, a comprehensive wealth management platform and world-class support. My clients are the ultimate beneficiaries of my decision.”

“We’re seeing the leading advisors in the industry, such as Leo Kelly and Jim Hausberg, exploring our firm and finding our solution compelling,” said Michael Parker, Managing Director of Business Development at HighTower. “They find the freedom and control to run their practice coupled with the most sophisticated investment solutions, technology and operational support.”

For media inquiries, please contact Nicole Abbott at 973-850-7315 or [nabbott@jcprinc.com](mailto:nabbott@jcprinc.com).

### **About HighTower**

HighTower is a national, advisor-owned financial services company serving high-net-worth and institutional clients. HighTower advisors are experienced investment professionals with large and established practices. As a dually-registered, multi-custodial firm, HighTower provides sophisticated investment solutions as well as an independent and unobstructed view of the markets. The company is headquartered in Chicago and maintains corporate centers in New York and San Francisco and offices around the country. See [www.hightoweradvisors.com](http://www.hightoweradvisors.com).

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