



**FOR IMMEDIATE RELEASE**

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**HIGHTOWER ATTRACTS \$1B MERRILL PBIG TEAM IN WASHINGTON D.C.**

**CHICAGO, IL – August 1, 2011** – HighTower, a national financial services company serving high net worth and institutional clients, announces a new advisor team, the Pagnato-Karp Group, based in Washington, D.C. The group joined HighTower on Friday, July 29.

Paul A. Pagnato and David W. Karp, formerly members of the prestigious Private Wealth Advisors at Merrill Lynch Private Banking and Investment Group (PBIG), join HighTower as Managing Directors and Partners.

“Paul and David bring extensive expertise meeting the increasingly complex needs of discerning families,” said Mike Papedis, Managing Director, National Business Development, HighTower. “They advise a practice with more than \$1 billion in assets under management concentrated among a select client base. And they have proven their unwavering commitment to placing the clients’ interests first.”

Mr. Pagnato was recognized as one of the top advisors in the D.C. area by *Barron’s* for the years 2009-2011. He founded the Washington, D.C. branch of Private Banking and Investment Group and frequently consults with advisors nationwide. Mr. Karp was named a top advisor in the D.C. area by *Barron’s* for 2010 and 2011 and manages customized client portfolios. The team exclusively focuses on delivering family office services, including asset management, estate and tax planning, and philanthropic solutions for wealthy entrepreneurs.

“Sophisticated wirehouse teams nationwide recognize the financial services landscape has changed and question the large integrated firm model. In increasing numbers, advisors are not afraid to vote with their feet and place HighTower on their short list of firms to explore,” Mr. Papedis said.

For media inquiries, please contact Nicole Kalian 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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