

Ameriprise recruiting drive nets eight advisers with \$644M

Eight advisers with \$644 million in combined assets under management left wirehouses and IBDs to join Ameriprise's employee, franchise and independent channels, according to the firm.

Ameriprise's employee channel added Thomas Dattilo from UBS and **Mark Stegmann** from Wells Fargo. The company's franchise channel drew Phillip Johnson from Woodbury Financial Services and Dorne Hall's team from MSI Financial Services.

And Gartenhaus Financial moved to Ameriprise's independent channel from Kestra Investment Services. Howard Gartenhaus leads the four-adviser team from Rockville, Maryland, with \$168 million in AUM, according to Ameriprise.

"One of the main reasons we migrated to Ameriprise was their financial planning focus and capabilities," Gartenhaus said in a statement. "We're very excited that the company has invested so heavily in this area and has built a great reputation for financial planning — and we're excited to take advantage of their advanced strategies to serve our clients."

Dattilo, an eight-year UBS veteran with \$147 million in AUM, also cited his clients in discussing his decision.

"I wanted to focus on financial planning and wealth management for high-net-worth individuals, using a platform that is more flexible and open," he said in a statement. "Ameriprise is the best place for me to do that."

A detailed look at three years' of recruiting data, from biggest AUM to which firm has lost the most advisers.

A spokeswoman for UBS didn't immediately respond to a request for comment Tuesday. Representatives for Kestra and Wells Fargo declined respective requests for comment, although Wells Fargo Advisors confirmed Stegmann left the company Feb. 3.

A spokesman for MassMutual Financial Group, the company that owns MSI, and a spokeswoman for Advisor Group, the parent of Woodbury Financial, also declined to comment.

Gartenhaus' team also includes Matthew Zukergood, Howard Perlroth and Brian Beamer. The quartet boasts 80 years' experience, according to FINRA's BrokerCheck. Gartenhaus had been with Kestra and its predecessor, NFP Advisors Services, for seven years before his Feb. 3 exit.

Hall's team had managed \$160 million under MSI in Sandy, Utah, according to Ameriprise. The 26-year veteran adviser started with the former MetLife subsidiary back in 2002. His team left MSI on Feb. 8, and they now report to Ameriprise field vice president George Varones.

Dattilo started his career at the Olde Discount Corporation in 1994, moving to Merrill Lynch three years later. He worked at Merrill for 12 years prior to his time at UBS. The Beachwood, Ohio, adviser joined Ameriprise Feb. 3, reporting to branch manager Jason Netherton.

Stegmann reports to branch manager Barry Jateff out of Chesterfield, Missouri. He had managed \$91 million at the end of his 13-year tenure with Wells Fargo.

Johnson, who has \$78 million in AUM, moved over to the Ameriprise branch in Mason City, Iowa, on Jan. 30. He had worked for Woodbury for five years during a 37-year career with 11 different firms. Ameriprise field vice president Brad Sabol oversees him.