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STREET MOVES: Morgan Stanley Hires UBS Financial Advisers

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NEW YORK (Dow Jones)--Brokerage joint venture Morgan Stanley Smith Barney recently recruited a team of high-producing financial advisers from UBS Wealth Management Americas, a unit of UBS AG (UBS).

Last Friday, Benjamin Kusner, Steven Berner, William Hanrahan and Shane Meyer--the KMBH Group--joined Morgan Stanley Smith Barney. Kusner and Berner are based in the firm's Birmingham, Mich. office, where they report to Complex Manager Steve Austin. Hanrahan and Meyer will work in Toledo, Ohio, reporting to Scott Brown, branch manager.

The team together generated \$1.9 million in fees and commissions and managed \$184 million in client assets, according to a Morgan Stanley spokeswoman.

Before joining Morgan Stanley Smith Barney, Kusner and Meyer each worked at UBS for more than three years, while Berner spent six years there, according to Financial Industry Regulatory Authority records.

Hanrahan was an 18-year UBS veteran, regulatory records show.

Toby Richey, president of Toby Richey & Associates Inc., a Houston-based recruiting firm, said the main reason the advisers moved to Morgan Stanley Smith Barney was the combination of the two firms' legacy platforms and their belief that they could "increase connectivity to upper management" at the firm.

A UBS spokeswoman confirmed the team had left the firm, but said they had \$1.7 million in annual production.

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