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STREET MOVES: Morgan Stanley Hires UBS, Smith Barney Brokers

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NEW YORK (Dow Jones)--Morgan Stanley's (MS) global wealth-management group hired financial advisors from Citigroup Inc.'s (C) Smith Barney unit and UBS AG (UBS).

On Friday, Bruce Hemmings left UBS and joined Morgan Stanley to work in the firm's new Northern Colorado office. Hemmings produced commissions and fees of \$1.8 million and managed prior assets of \$200 million. He will report to Justin Frame, branch manager.

A Morgan Stanley spokeswoman confirmed the addition of the new hires and their production and prior asset figures. A UBS spokeswoman confirmed the brokers' departure from the firm.

Before joining Morgan Stanley, Hemmings worked at UBS for more than 12 years, according to Financial Industry Regulatory Authority records.

Morgan Stanley also added Mark Eddingston and David Morrow from UBS to work in its Beaumont, Texas, office. The two brokers together produced commissions and fees of about \$1.5 million and managed prior assets of over \$300 million. The team will report to Shawn Reed, branch manager.

Eddingston previously worked at UBS for over 17 years, according to Finra records. Morrow spent more than nine years at UBS and over three years at Raymond James Financial Inc. (RJF), regulatory records show.

In addition, Morgan Stanley recruited Eric Koter and Ronald Balog from Smith Barney to work in the firm's new Pittsburgh North office in Wexford, Pa. The team produced commissions and fees of \$1.4 million and managed prior assets of \$115 million. The two brokers will report to Rob Meredith, Pittsburgh/Central Ohio complex manager.

A Smith Barney spokeswoman confirmed the team had left the firm.

Koter previously worked at Citigroup for more than 15 years, according to Finra records. Balog spent over two years at Citigroup and more than a year at Merrill Lynch & Co. (MER), regulatory records show.

(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.)