

Cetera Hires Former FINRA Director as General Counsel

Cetera Financial Group, the second-largest independent financial advisor network in the nation by number of advisors, has hired former FINRA director David A. Greene to serve as general counsel. Greene succeeds outgoing general counsel Brian Stern, who announced that he would be leaving the company earlier in the year. Stern will continue at Cetera through a transition period.

Greene previously served as FINRA's Los Angeles district office director and has nearly three decades of experience as a practicing attorney, 19 of which were within the financial services industry.

As Cetera's general counsel, Greene will serve as a member of the executive management team as the company's chief legal officer. He will advise the board and management team on legal and regulatory matters and help design and implement programs that facilitate compliance and governance practices. In addition, Greene will preside over legal issues involving Cetera member firms.

"David's extensive knowledge of the broker-dealer space and experience as a leader within one of the country's largest regulatory networks make him an ideal candidate to help structure our ongoing legal and compliance framework," said Ben Brigeman, Cetera's chairman and interim chief executive officer.

He added, "In an era of unprecedented regulatory complexity, the ability to anticipate and prepare for the unexpected is increasingly at the heart of a successful corporate strategy. Firms that have access to the industry's top legal talent are the ones best positioned to thrive in the years ahead."

Prior to his role as Los Angeles district office director, Greene served as deputy and regional chief counsel for FINRA's West region, where he presided over a high-profile enforcement docket from the Los Angeles district office and supervised counsels and processes in Los Angeles, San Francisco, Denver and Seattle.

Greene will be based at the company headquarters in El Segundo and will report directly to Cetera's chairman of the board and interim chief executive officer, Ben Brigeman.

Cetera Financial Group is a network of independent retail firms that include Cetera Advisors, Cetera Advisor Networks, Cetera Investment Services (marketed as Cetera Financial Institutions), Cetera Financial Specialists, First Allied Securities and Summit Brokerage Services.

[Click here to visit The DI Wire directory sponsor page.](#)

The **DI** Wire

Cetera to Acquire Assets of Foresters' Brokerage and Advisory Business

Cetera, a network of independent broker-dealer firms, has entered into a definitive agreement to purchase select assets of Foresters Financial's U.S. broker dealer and advisory business. The transaction expected to close late in the second quarter of 2019. Financial terms were not publicly disclosed.

As part of the asset purchase agreement, Cetera will be permitted to invite Foresters' approximately 500 independent financial advisors to join its self-clearing platform.

Cetera will also have the option to assume the leases of the 40-plus branch office locations throughout the United States, as well as make offers to a substantial portion of the employees of the brokerage and advisory business, who will be expected to continue to play key roles in the growth of the business and support of its advisors.

The business will operate as a distinct division of Cetera, with a separate and distinct management team led by Sean Casey, reporting to LeAnn Rummel, president of Cetera Investment Services.

“When Foresters Financial decided to continue to focus and invest in its core life insurance business, it sought a firm that it felt would best offer its national network of diverse and client-centric financial advisors a path for continued growth,” said Rummel. “Cetera was the right firm, for a number of reasons, including the breadth of our product solutions and proven record of helping advisors grow their businesses.”

Cetera was advised on these transactions by Deutsche Bank Securities Inc.

Cetera Financial Group Cetera is the second-largest independent financial advisor network in the nation by number of advisors, as well as a leading provider of retail services to the investment programs of banks and credit unions. Its network includes Cetera Advisors, Cetera Advisor Networks, Cetera Investment Services (marketed as Cetera Financial Institutions), Cetera Financial Specialists, First Allied Securities and Summit Brokerage Services.

[Click here to visit The DI Wire directory page.](#)

Cetera Adds Teacher-Founded Credit Union to Platform

Cetera, a network of independent broker-dealer firms, has added Rogue Credit Union's Investment Services to the Cetera Financial Institutions platform.

Rogue is a not-for-profit, cooperative financial institution, based in Medford, Oregon that supports more than \$181 million in client assets. The credit union serves approximately 135,000 members through a network of more than 20 branches with an asset base of over \$1.5 billion.

In recent Cetera news, [Robert Moore will be stepping down](#) as the company's chief executive officer, effective March 31, due to health reasons. He will continue to serve as an advisor to the board and the executive management team, and chairman Ben Brigeman will expand his role to include interim CEO while a formal search for a permanent CEO is conducted.

Cetera Financial Group Cetera is the second-largest independent financial advisor network in the nation by number of advisors, as well as a leading provider of retail services to the investment programs of banks and credit unions. Its network includes Cetera Advisors, Cetera Advisor Networks, Cetera Investment Services (marketed as Cetera Financial Institutions), Cetera Financial Specialists, First Allied Securities and Summit Brokerage Services.

[Click here to visit The DI Wire directory page.](#)

Cetera Advisor Networks Adds \$2.5 Billion OSJ

Cetera Financial Group, a network of independent broker-dealer firms, announced that North Ridge Wealth Planning, a full-service wealth management firm based in Melville, New York, has joined Cetera Advisor Networks LLC. North Ridge supports more than \$2.5 billion in client assets and is now part of Cetera's regional model as an independent financial advisor group.

North Ridge is led by president and chief executive officer Dan Levy, along with chief operating officer L. Matthew Levy, and executive vice president Sandra J. Grinspan, and has been in business for nearly 30 years.

"We experienced Cetera's responsiveness and direct access to senior leadership firsthand through our selection process. Compared with the handful of the other largest broker-dealers in the country that we evaluated, Cetera's specialty focus and hands-on support stood out above the rest," said Dan Levy.

[In recent Cetera news](#), Robert Moore will be stepping down as the company's chief executive officer, effective March 31, due to health reasons. He will continue to serve as an advisor to the board and the executive management team, and chairman Ben Brigeman will expand his role to include interim CEO while a formal search for a permanent CEO is conducted.

Cetera Financial Group Cetera is the second-largest independent financial advisor network in the nation by number of advisors, as well as a leading provider of retail services to the investment programs of banks and credit unions. Its network includes Cetera Advisors, Cetera Advisor Networks,

Cetera Investment Services (marketed as Cetera Financial Institutions), Cetera Financial Specialists, First Allied Securities and Summit Brokerage Services.

[Click here to visit The DI Wire directory page.](#)

Robert Moore Steps Down as CEO of Cetera, Cites Health Reasons

Cetera, a network of independent broker-dealer firms, announced that Robert Moore is stepping down as its chief executive officer, effective March 31, due to health reasons. He will continue to serve as an advisor to the board and the executive management team.

Chairman of the board Ben Brigeman will expand his role to include interim CEO while a formal search for a permanent CEO is conducted. Brigeman will be supported by the office of the president, which includes company president Adam Antoniades, chief financial officer Jeff Buchheister, and chief human resources officer Jeannie Finkel.

“It has been an incredible privilege to have had the opportunity to lead Cetera during this important period of transformation and resurgence,” said Moore. “Recently I have been dealing with a health issue that has continued to require treatment and, on advice of my physician, now warrants that I cut back on my current commitments which is essential to my overall recovery.”

He added “This led to one of the most difficult decisions of

my professional career and one that has engendered many mixed emotions. I am truly fortunate to be surrounded by family, friends and colleagues who support me and care about my health. I have full faith in Cetera's management team, which I believe to be the best in the business, to continue to steer the company to a successful future."

The company noted each member of its management team has between 20 and 35 years of experience in financial services and their respective fields.

Cetera became an independent, privately held organization following the pre-planned bankruptcy of its former parent company, RCS Capital Corp in 2016. Robert Moore took over as chief executive officer in September 2016 after the departure of Larry Roth, who saw Cetera through the bankruptcy process.

Cetera has retained search firm Heidrick & Struggles to begin a search for a new CEO.

Cetera Financial Group Cetera is the second-largest independent financial advisor network in the nation by number of advisors, as well as a leading provider of retail services to the investment programs of banks and credit unions. Its network includes Cetera Advisors, Cetera Advisor Networks, Cetera Investment Services (marketed as Cetera Financial Institutions), Cetera Financial Specialists, First Allied Securities and Summit Brokerage Services.

[Click here to visit The DI Wire directory page.](#)

Husband-Wife Team Join Cetera

from Ameriprise

Cetera, a network of independent broker-dealer firms, announced that husband-and-wife financial advisory team, Joseph and Pamela Malara, have joined the Cetera Investment Services platform. The Malara team joins Cetera from Investment Professionals, which Ameriprise agreed to acquire early last year.

The Malara's have approximately \$180 million in client assets and wealth management services through two banks in Louisiana: The Bank of St. Francisville, a local bank with \$135 million in total assets, and Peoples Bank of Pointe Coupee Parish, a regional bank with \$285 million in total assets.

The pair work with approximately 700 retail clients, providing financial planning, retirement, insurance and investment management services

"Joe and Pam Malara have built a strong and growing practice by serving as a consistent source of sound, independent financial guidance to their clients for more than 20 years," said LeAnn Rummel, president of Cetera Investment Services. "They exemplify the client-first, service-oriented approach that Cetera seeks to model, and we are thrilled that they have joined our platform."

Cetera is the second-largest independent financial advisor network in the nation by number of advisors, as well as a leading provider of retail services to the investment programs of banks and credit unions. Its network includes Cetera Advisors, Cetera Advisor Networks, Cetera Investment Services (marketed as Cetera Financial Institutions), Cetera Financial Specialists, First Allied Securities and Summit Brokerage Services.

[Click here to visit The DI Wire directory page.](#)

Cetera Hires Former LPL Exec as a Community Financial Institution Director

Cetera, a network of independent broker-dealer firms, has hired Brian Neyland as an independent program manager servicing banks, credit unions and independent advisors in Texas, Oklahoma and New Mexico, and independent advisors in New York.

The company said that one of Neyland's key objectives is to consult with financial institutions in helping them grow and expand their wealth management programs. The investment management programs and advisors he will oversee collectively manage more than \$3 billion in assets under administration.

Neyland joins from LPL Financial, where he was a business consultant and program manager in a multi-state territory, consulting and overseeing financial institutions and independent advisor offices with nearly 100 advisors and \$3 billion in AUA.

"We're excited to welcome Brian Neyland, who has built an exceptional track record in attracting bank and credit union wealth management programs of all sizes to platforms like ours, while partnering closely with program managers and advisors to achieve successful growth of their businesses," said LeAnn Rummel, president of Cetera Investment Services.

Cetera is the second-largest independent financial advisor network in the nation by number of advisors, as well as a leading provider of retail services to the investment programs of banks and credit unions. Its network includes Cetera

Advisors, Cetera Advisor Networks, Cetera Investment Services (marketed as Cetera Financial Institutions), Cetera Financial Specialists, First Allied Securities and Summit Brokerage Services.

[Click here to visit The DI Wire directory page.](#)

LPL Financial Recruits Former First Allied Firm

LPL Financial LLC, the nation's largest independent broker-dealer, has added Gulf Coast Wealth Advisors to its broker-dealer and corporate registered investment advisor platforms. The firm joins from First Allied Securities.

Gulf Coast Wealth Advisors is based in Sarasota, Florida and served approximately \$110 million of client brokerage and advisory assets as of June 30, 2018. The team is led by advisor Jeffrey LaBelle, who has 30 years of experience in the financial industry. He is joined by advisor and Army veteran John Scott and client services representative Kristin Begley.

LPL Financial provides service to approximately \$659 billion in brokerage and advisory assets as of the second quarter of 2018. The company provides proprietary technology, comprehensive clearing services, practice management programs and training, and independent research to more than 16,000 financial advisors and 700 financial institutions.

[Click here to visit The DI Wire directory page.](#)

First Allied Affiliate Acquires \$105 Million Massachusetts Advisory Firm

Bloomfield Hills Financial, an independent financial planning and wealth management advisory affiliate of First Allied Securities with \$1.5 billion in client assets, has acquired Thomson Financial Management, a Northampton, Massachusetts-based firm with approximately \$105 million in advisory and brokerage assets.

First Allied Securities is an independent broker-dealer and member of the Cetera Financial Group, which facilitated and funded the transaction.

“We are delighted to have supported Bloomfield Hills Financial in its acquisition of Thomson Financial Management,” said Richard Whitworth, Cetera’s managing director of business consulting. “Cetera is pleased to make significant funding and strategic resources available to our advisors as they seek to build their businesses organically and through acquisitions of like-minded firms.”

Bloomfield Hills Financial was founded in 1999 by company president Kevin VanDyke and specializes in customized investment management and asset allocation, retirement planning, insurance, education planning, and estate planning for retirees and pre-retirees.

The firm is based in Bloomfield Hills, Michigan, with locations in Arizona, California, Colorado, Texas and Massachusetts, in addition to its three Michigan offices.

Going forward, Thomson Financial’s Northampton, Massachusetts office will continue to operate under the Thomson Financial Management brand. The company’s founder, Eva Thomson, plans to

transition into retirement over the next 12 to 24 months.

In a related move, Bloomfield Hills Financial has recruited advisor Nicholas Cantrell to lead its new Massachusetts location. Cantrell was named one of America's top millennial advisors for 2017 by Forbes Magazine.

Cetera Financial Group is the second-largest independent financial advisor network in the nation by number of advisors, as well as a leading provider of retail services to the investment programs of banks and credit unions. The broker-dealer network is comprised of Cetera Advisors, First Allied Securities, Brokerage Services, Cetera Advisor Networks, Cetera Financial Institutions, and Cetera Financial Specialists.

[Click here to visit The DI Wire directory page.](#)

