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### HighTower Expands Advisor-Owned Firm

Chicago, IL., May 7, 2009 – HighTower, the nation’s only advisor-owned financial services firm serving high-net worth clients, has significantly expanded the firm with the addition of several leading advisory teams across the U.S. These new advisor teams strengthen the breadth and depth of HighTower’s expertise in enabling true fiduciary relationships between advisors and high-net worth clients, and bring years of experience and national reputations as leaders in the industry. They join HighTower from global investment firms including UBS, Merrill Lynch, Morgan Stanley, Bear Stearns/JPM, and Goldman Sachs.

“HighTower’s mission is to restore confidence with investors who have lost trust in the traditional brokerage model. Our advisors are also owners in the firm, providing them with true independence and aligning their interests with those of their client,” said Drew Kornreich, HighTower’s President.

HighTower’s geographic expansion includes new advisory teams in:

- **Chicago:** Larry Gilbert, formerly of Goldman Sachs, has 20 years of industry experience serving high-net worth individuals and families. He joins HighTower’s rapidly growing Chicago team.  
Indiana: Tim Scannell, previously an independent advisor brings his high-net worth practice and team to HighTower’s Indiana office. Tim has over 21 years of experience working with wealthy individuals and families.  
Michigan: Blair Anderson joins HighTower from UBS, where he was recently ranked 17<sup>th</sup> in Michigan by Barron’s state-by-state ranking of America’s top financial advisers. HighTower will continue expansion in the Midwest.
- **New York:** HighTower’s new office in midtown Manhattan will be lead by two Barron’s 100 advisors: Richard Saperstein, formerly of Bear Stearns/J.P. Morgan, and Nick and Michael Bapis formerly from Morgan Stanley. Nick Bapis, a 35-year industry veteran, will lead HighTower’s Salt Lake City office along with Alethia Bapis Chatzis. HighTower will continue to expand its New York and East Coast presence.  
Palm Beach, Fl.: HighTower opened an office in Palm Beach, Fla., with two new advisors. Curt Lyman brings 23 years of experience and was previously with Lehman Brothers. David Wisehaupt, formerly at Merrill Lynch for the last 26 years, also joins the HighTower partnership.
- **California:** Todd Lyon, with 26 years of experience at Morgan Stanley and a former Chairman’s Club member at Morgan Stanley, joins the West Coast team. HighTower opened a corporate office in downtown San Francisco and plans to significantly grow its presence in the California Bay area and into Southern California.

Elliot Weissbluth, HighTower’s CEO, said: “Our advisors want the freedom of independence and the benefits of ownership without the distractions or risks of running their own business. It’s the best of both worlds.”

#### About HighTower

HighTower is the first national, advisor-owned, financial services company focused on the needs of wealthy families. HighTower advisors are experienced investment professionals with large, established practices serving high net worth clients. The company is headquartered in Chicago and maintains corporate centers in New York and San Francisco and offices around the country. [www.hightoweradvisors.com](http://www.hightoweradvisors.com).