

## KEY WELLS FARGO FINET EXEC JUMPS TO RIA

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A managing director at Wells Fargo responsible for building the Wells Fargo Advisors FiNet independent channel has jumped ship to an RIA.

Richard Calhoun Jr. has taken a minority stake in Collins Investment Group, where he's been named partner and president, InvestmentNews reports. The Bethesda, Md.-based RIA oversees \$800 million, according to the publication.

Calhoun will manage the RIA and focus on inorganic growth, according to a press release from **ECHELON Partners**, which arranged the deal. CIG founder and CEO Robert Collins, meanwhile, will head up client management and organic growth, according to the press release.

Calhoun joined CIG in September, the same month he left Wells Fargo, according to his LinkedIn profile. He'd been with Wells Fargo since 2008, first as a senior vice president and regional director responsible for expanding the firm's FiNet platform in the Northeast and then as managing director of innovation and growth, including mergers and acquisitions, for FiNet. He had started his financial services career at Merrill Lynch in 1992, after which he went on to Legg Mason to work as a producing manager and Smith Barney, where he was a branch manager, according to InvestmentNews.