

## LONG-TIME FINET EXECUTIVE BUYS STAKE IN \$800 MILLION RIA

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Richard J. Calhoun, Jr., formerly a managing director at Wells Fargo who spent nearly 10 years building its FiNet independent business, has bought a minority stake in the Collins Investment Group. Mr. Calhoun will become a partner and president of the registered investment advisory firm, which is based in Bethesda, Md., and manages \$800 million in assets for clients in 41 states.

Mr. Calhoun "will focus on the management and inorganic growth of CIG," according to a release from **ECHELON Partners**, an investment bank that arranged the deal.

CIG founder and chief executive Robert Collins will focus on client management and organic growth, the release said.

Mr. Calhoun began his securities career as a rep at Merrill Lynch in 1992 and moved to Legg Mason in 1996 as a producing manager. He joined Smith Barney in 1998 as a branch manager, and joined Wells Fargo to build its FiNet business in 2008.