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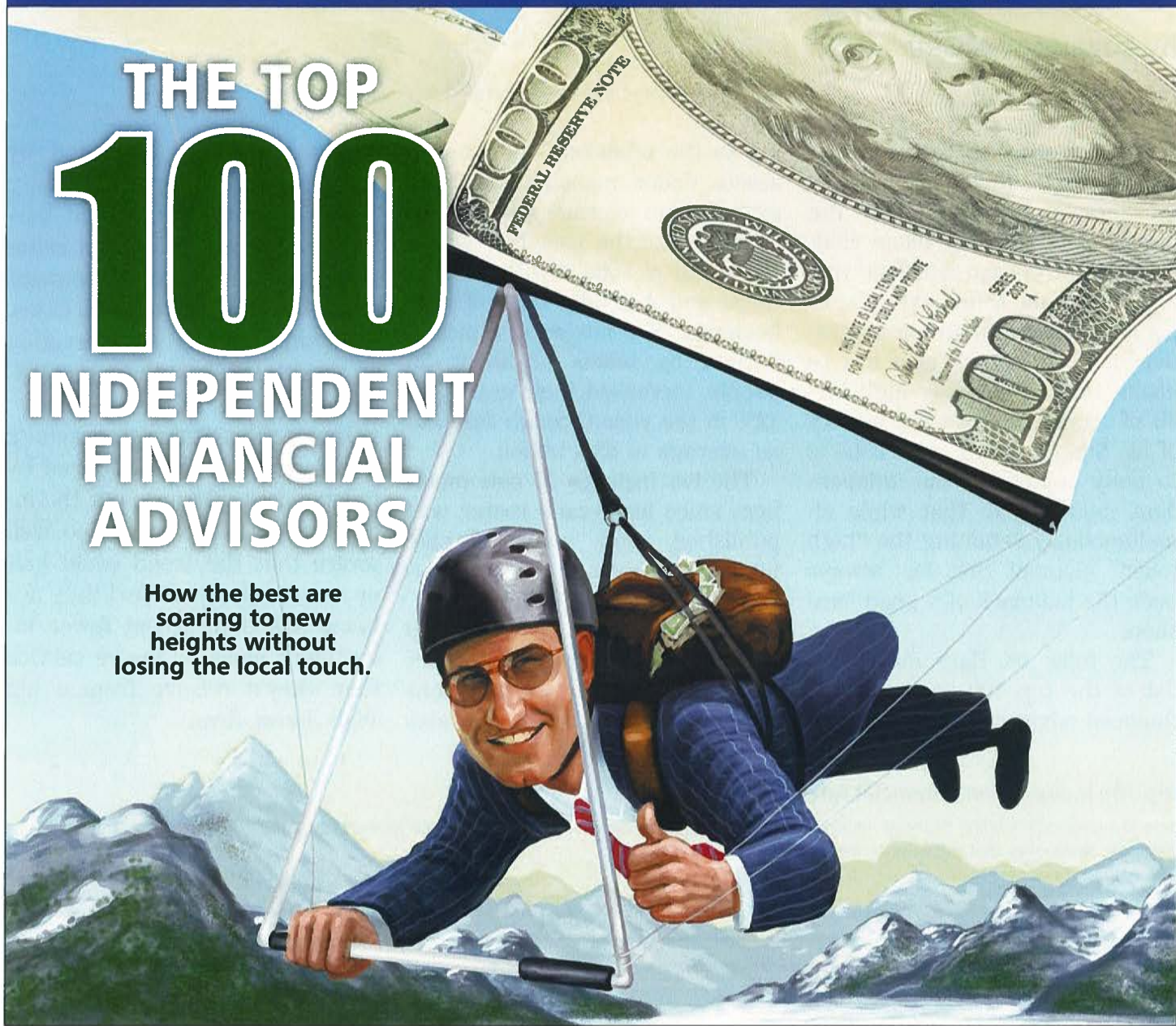
THE DOW JONES BUSINESS AND FINANCIAL WEEKLY

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THE TOP 100 INDEPENDENT FINANCIAL ADVISORS

How the best are soaring to new heights without losing the local touch.



Dale Stephanos for Barron's

Top 100 Independent Financial Advisors

Here are America's leading financial advisors, based on assets under management, revenue generated for the advisors' firms, and quality of practices. N denotes that the advisor was not on last year's list.

RANK '12 '11	Name	Firm	Location	CUSTOMERS						Team Total Assets (\$mil)	Typical Account Size (\$mil)	Typical Net Worth (\$mil)
				Retail (Up to \$1 mil)	High Net Worth (\$1-10 mil)	Ultra-High Net Worth (\$10 mil+)	Founda- tions	Endow- ments	Institu- tional			
31. 34.	Timothy Grimes	Grimes & Co.	Westborough, Mass.	•	•	•				1,287	3.5	7

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Staying a Few Steps Ahead

Top 100 Indy Advisors

By Suzanne McGee

The following has been excerpted

It's not easy to thrive as an independent financial advisor these days. Not only does the independent face the same challenges confronting everyone trying to eke out a few extra basis points in return in an uncooperative market, but he also has to match the increasingly high levels of service and product variety of his biggest rivals. And if he is to truly stand out, the independent must do all that while simultaneously retaining the "high touch" element that has always been the hallmark of a good local shop.

The folks on Barron's annual list of the top 100 independents financial advisors are clearly ris-

ing to the occasion. The group's assets under management have grown at an average annual rate of 22% over the past five years, the result of solid investment returns and a goodly dose of new business. The advisors, typically backed by teams of about 36 people, increased their assets by 12% in the year through June, to an average of \$3.1 billion.

The list includes 17 new members since last year's roster was published, and some notable jumps in the ranking by returning advisors.

The top 100, drawn from 350 nominations, are ranked in part on the assets under management by each advisor's team. We also

consider revenue generated by the team and the overall quality of the practice. Investment performance is not an explicit criterion, because clients' investment goals vary widely. In many cases, the objective is preservation of wealth, rather than market-toutrouncing returns.

Investors continue to gravitate to the business model offered by independent advisors, but the indies on our list are all too well aware that the trend could halt or reverse if clients feel they are being asked to accept fewer investment ideas or lesser service than they'd receive from a big Wall Street firm.

Top 100 Independent Financial Advisors

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