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Morgan Stanley Veteran Joins \$3.5 Billion Wealth Firm in Texas

- **Ronald Thacker will be president of Jason Fertitta's Americana**
- **Thacker was once the boss and mentor of Americana's CEO**

By Suzanne Woolley

(Bloomberg) -- Ronald Thacker, a former managing director at Morgan Stanley Wealth Management, is joining Jason Fertitta's Americana Partners as president of the Houston-based investment adviser.

Thacker, 57, Fertitta's one-time boss and long-time mentor at Morgan Stanley, left late last year after three decades at the company. He led their central region management team, overseeing more than 2,000 financial advisers in 13 states.

Thacker will be based in Austin and help Americana -- which has \$3.5 billion of assets under management -- with expansion plans in Texas and other states.

Texas is a rich hunting ground for clients, with more than two dozen billionaires including Michael Dell, financier Andy Beal, Dallas Cowboys owner Jerry Jones and entrepreneur Mark Cuban, according to the Bloomberg Billionaires Index. It's also home to a fast-growing group of ultra-high-net worth individuals -- those with assets of at least \$30 million.

Technology firms are also moving to Texas, with Oracle Corp. relocating its headquarters to Austin and Elon Musk leaving Los Angeles for the Lone Star state, where Tesla Inc. and SpaceX already have operations.

'Good Combination'

Americana was formed in 2019 when Fertitta, 48, and his team, which had \$6 billion in assets under management, left Morgan Stanley to go independent. The company, with offices in Houston, Dallas and Austin, has partnered with Dynasty Financial Partners, which provides trading platforms, record-keeping and product offerings.

"I have great admiration for what Jason and his team built," Thacker said. "I thought if I brought in my management expertise, and ability to connect and bring in additional talent to the firm, it could be a good combination for everyone involved."

Thacker said that while some of his closest friends are at big Wall Street banks, "It's like the Wayne Gretzky quote -- you skate to where the puck is going to be." He anticipates an acceleration in the number of advisers "wanting to take ownership of their practices and serve clients the way they want to serve them, and not how someone else wants to serve them."

He'll also be reunited with another former colleague, David Darst, who spent 17 years as chief investment strategist at Morgan Stanley before moving to Americana.

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