BARRON'S
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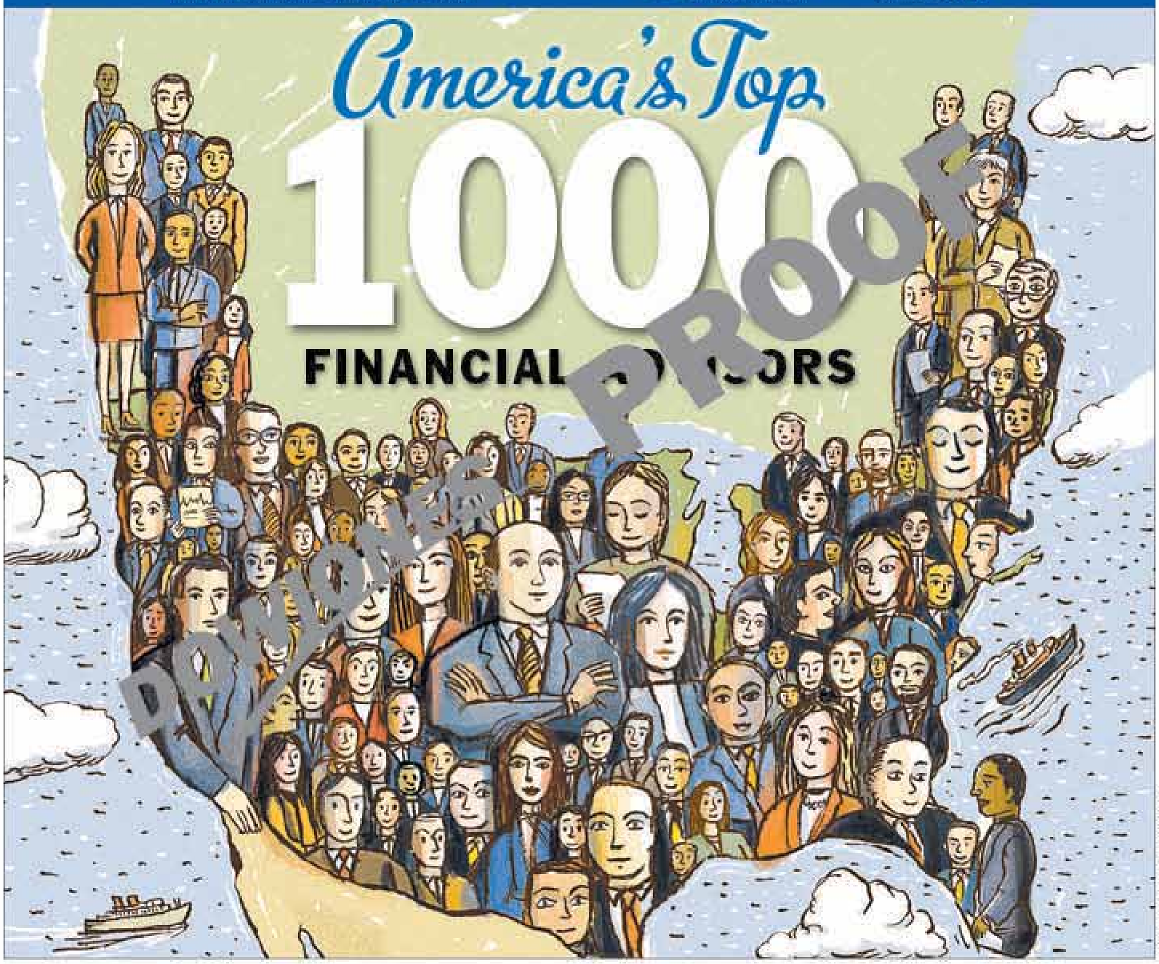

Robert Neubecker for Barron's

The 2012 *Barron's* Top 1000 Financial Advisors

Rankings based on assets under management, revenue generated for advisors' firms, quality of practices and other factors. N=New.

RANK 2012	RANK '11	Name	Firm	City	CUSTOMERS Individuals (Up to $1mil)	High Net Worth ($1-10 mil)	Ultra-High Net Worth ($10 mil+)	Found-ations	Endow-ments	Institu-tional	Total Assets ($mil)	Typical Account ($mil)	Typical Net Worth ($mil)
NEW YORK													
24.	22.	Andrew Siegel	Morgan Stanley Smith Barney	New York	•	•	•	•	•	•	1,000	9	11

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SPECIAL REPORT

Where Your Money Is In Good Hands

America's Best

By Steve Garmhausen

The following has been excerpted

Perhaps the most common investment theme among America's top advisors is their love of blue-chip stocks that pay hefty dividends. It's easy to see why. While 10-year Treasury bonds are paying less than 2%, advisors can snap up shares of Merck, with a dividend yield of 4.3%, or Lockheed Martin, paying 4.6%, or AT&T, at 5.9%. And if the stock market moves up, there's the added kicker of capital gains.

Some advisors are adding to the mix with carefully chosen municipal bonds, which can deliver tax-equivalent yields of 4.4% a year, and Master Limited Partnerships, some with yields as high as 9%.

MLPs, which are publicly traded limited partnerships that operate in the energy industry and other natural-resource fields, combine the tax advantages of partnerships with the liquidity of stocks. Most of them pay out the majority of their cash flows as dividends.

One way or another, the 1,000 advisors on our annual list have managed to thrive in these tricky conditions. The exclusive listing, shows the leading advisors in each of the 50 states plus the District of Columbia.

The listing is based on assets under management, revenue the advisors generate for their firms and the quality of their practices. Investment performance isn't explicitly a criterion, because the advisors' clients differ widely in their goals, but most of the advisors have been attracting lots of new business through referrals, a clear sign of customer satisfaction.

The typical profile of a Top 1,000 advisor hasn't changed much since last year's ranking. They average 52 years old, have been in the investment business for 25 years and have been with their current firm for 19 years. Their typical account size is $11 million, representing almost half the net worth of the typical client. On average, the Top 1,000 advisors require an account to have a minimum of $3 million, though that varies greatly from state to state and advisor to advisor.

The Top 1,000 advisors usually work in a team, averaging about eight people, two of whom share ownership of the business.

Since the crash of 2008, assets have migrated to the best advisors. The Top 1,000's assets under management increased 10% last year, and they have seen their assets grow an average of 14% in each of the past five years. Some of that is due to investment gains, and some is due to attracting new accounts and fresh money from existing clients.

Many top advisors this year are optimistic about corporate America.