

ROCHESTER BUSINESS JOURNAL

VOLUME 23, NUMBER 35

DAILY EDITION: rbjdaily.com

NOVEMBER 30, 2007

Money manager Howe and Rusling expands to the South with branch office in Nashville

By TOM ADAMS

Rochester money manager Howe and Rusling Inc. has opened a branch office in Nashville, Tenn.

The branch, the firm's first, opened Nov. 1, a year and a day after an employee-led buyout from Radford, Va., private equity firm Third Security LLC.

"Nashville is a boom town," Howe and Rusling president Craig Cairns said. "Nashville is growing very nicely. It made sense from a firm standpoint."

Stephen Schiller, a retired colonel in the U.S. Army, has been hired as vice presi-

dent in the client wealth management department and is the sole proprietor of the Nashville office.

"We have a great referral source down there, and about 10 percent of our assets are located in Tennessee, so it makes sense," Cairns said. "And then we had an opportunity to hire a great guy."

Howe and Rusling manages assets of \$645 million. It ranked 15th on the Rochester Business Journal's most recent list of money managers.

Founded in 1930, the firm has been looking at expansion possibilities since the buyout, Cairns said.

Howe and Rusling was purchased in 2001 by Third Security, owned by chairman and senior managing director Randal Kirk. Cairns led the buyout, which closed Oct. 31, 2006. He is the majority owner.

Howe and Rusling employs 12 at its East Avenue offices.

"We have grown nicely, both in terms of new business and we've performed very well," Cairns said. "We're looking at smart growth. Our assets are up about 10 percent over when we bought it last year."

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