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Locust Capital Management to Merge with HBKS Wealth Advisors

Philadelphia (October 9, 2017) – HBKS Wealth Advisors (HBKS) announced today it has completed a merger agreement with Locust Capital Management. Under the agreement, the Philadelphia-based wealth management firm will operate as HBKS as of October 6, 2017.

“We are pleased to welcome Locust Capital Management to our network of wealth managers,” noted HBKS Managing Principal and CEO Christopher Allegretti. “They have built a tremendous business based on forging deep and valued relationships with their clients. In considering a merger, we look to partner with like-minded ethical professionals. Locust Capital has had proven success in building a strong presence in Philadelphia and surrounding communities and we are excited to have them join the HBKS team.”

“We have been growing rapidly in recent years and need additional capabilities to support our client base in a way that perpetuates the firm,” noted Locust’s Augustine (Gus) Repetto, MST, CFP. “HBKS brings us the collective intelligence of more than 500 financial professionals with seasoned expertise in the broadest range of wealth management and accounting disciplines.”

“The financial services landscape grows ever more complex with increasingly more regulations and requirements,” added Locust’s William F. Casey III. “HBKS, with its teams of experts, will allow us to substantially enhance the level of wealth advisory expertise for our clients. We are excited to team up with a quality firm with similar values and culture.”

Locust Capital has worked with clients since 2008. The firm currently advises over 340 families with over \$380 million in assets under management.

“Our success is rooted in delivering objective and customized advice while, most importantly, putting our clients' needs first,” Mr. Casey added. “This merger brings two like-minded firms together with the similar goal of providing best-in-class solutions for our diverse clientele.”

Locust Capital Management LLC was represented by Hope D’Oyley-Gay and Richard N. Hudock of Spruce Law.

HBKS is the wealth management business of HBK CPAs and Consultants (HBK), offering the collective intelligence of 500 professionals in a wide range of tax, accounting, audit, business advisory, valuation, financial planning, wealth management and support services from offices in Pennsylvania, Ohio, New Jersey, New York and Florida. As an RIA, HBKS operates in accordance with the highest ethical standards and according to the strictest interpretation of fiduciary responsibility.