

Ashton Thomas Launches New York Office and Welcomes \$500M Private Wealth Team Led by Ted McDonagh and Daniel Bauers

SCOTTSDALE, ARIZONA (March 11, 2024) – The McDonagh Bauers Private Wealth Team, formerly of Alex. Brown, a division of Raymond James, has joined Ashton Thomas Private Wealth, an Arax Investment Partners firm. The team had \$500M in assets under management while at Alex. Brown.

“We are delighted to join Ashton Thomas Private Wealth and introduce our clients to resources and capabilities they offer,” states Ted McDonagh, Managing Director and Partner. “Ashton Thomas and Arax have partnered to offer a platform that we believe rivals the top firm offerings in the wealth management space. We couldn’t be more excited for what lies ahead.”

Daniel Bauers, Director and Partner, offered this insight: “Our clientele include affluent multigenerational families with inherently complex needs. They require a lot of our team and rightfully so. We feel Ashton Thomas offers an elegant solution for our clients and we look forward to expanding those relationships with the resources we now have at our disposal.”

Also joining Ashton Thomas as part of the team is Justine Kinaj, Senior Registered Associate. The team will operate from the firm’s midtown Manhattan office near Rockefeller Plaza where Arax also is headquartered.

Mr. McDonagh joined Alex. Brown in 2008 and Mr. Bauers joined Alex. Brown in 2016. Both advisors had prior industry experience at other firms in the New York metropolitan area before joining Alex. Brown.

“Ted and Dan make a great addition to our growing team of established wealth advisors,” states Ashton Thomas founder and CEO, Aaron Brodt. “We now have an anchor in the financial capital of the U.S., and we could not be more delighted to have such fine professionals represent us as our first team in New York City.”

The McDonagh Bauers team will affiliate with the firm’s hybrid broker-dealer, Ashton Thomas Securities.

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About Ashton Thomas Private Wealth

Ashton Thomas is a diversified financial services firm committed to a culture of excellence, integrity, and respect in every aspect of its business. Through its various entities listed below, Ashton Thomas serves foundations, businesses, and affluent individuals and families by providing a range of services which include fee-based financial planning and investment portfolio management, retirement plan consulting, securities brokerage, life and health insurance, and income tax preparation. The firm also strives to remain at the forefront of technological innovation and thought leadership within the financial services industry.

Founded in 2010, Ashton Thomas Private Wealth, LLC, (“ATPW”) is an SEC-registered investment adviser which provides fee-based financial planning, portfolio management, pension consulting, and fund manager selection services. Ashton Thomas Securities, LLC, (“ATS”) is a dually registered entity. ATS registered with FINRA as a broker-dealer in 1985 and provides securities brokerage services. ATS became an SEC-registered investment adviser in 2008 and provides fee-based financial planning, portfolio management, pension consulting, and fund manager selection services. Ashton Thomas Insurance Agency, LLC, (“ATIA”) provides life and health insurance brokerage services. ATIA also provides income tax services through its DBA, Ashton Thomas Tax Advisory.

Representatives of the entities listed may only conduct business for which they are licensed, if required, and with residents of the states and jurisdictions in which they are properly registered and/or licensed.

Ashton Thomas is headquartered in Scottsdale, Arizona, and has a growing footprint throughout the continental United States.

About Arax Investment Partners

Arax Investment Partners is a rapidly growing, multi-boutique wealth management platform making strategic control investments in best-in-class operating companies in partnership with their founders and management teams. Arax is focused on making strategic investments and supporting RIAs, hybrid wealth managers, and advisor teams seeking a new growth platform to scale their businesses.

Arax enables its partners and affiliates to be entrepreneurial and focus on delivering industry-leading financial services to their clients. Firms within the Arax network benefit from a seasoned management team with a successful track record of scaling wealth platforms, M&A experience, capital sourcing capabilities and company-building expertise backed by a proven investor with an extensive network, RedBird Capital Partners. Our experienced leaders, multi-platform structure and growth equity partnership create a unique advantage for our partners. For more information, please go to www.araxpartners.com.

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