



Ashbridge Hires Wachovia Exec

Ashbridge Investment Management, a multi-family office based in Philadelphia, has hired **Bill Knott** in a newly-created role of chief relationship officer. Knott was tapped from **Wachovia** where he was regional president for Wachovia Bank's greater Philadelphia and Delaware Region. The hires mark a move by the MFO, originally founded by the **Grace** family, which made its fortune in **Bethlehem Steel**, to become more aggressive in courting new business and retaining top clients.

Charles Grace, ceo, told *PAM* that Knott is now dealing with the firm's five top clients as well as supervising the other client advisors on staff and overseeing business development. "Bill now has the most important job in the firm," said Grace, noting that the firm was looking for a major industry player with enough stature to deal with ultra-high-net-worth clients. Knott has also been appointed to the executive committee comprised of Grace, **David Donabedian**, cio, and **Charles Grace III**, managing director. Calls to Knott were not returned. The MFO, founded over 40 years ago, caters to families with more than \$20 million in assets under management. **Gary Tiegman** and **David Glaser** at **ECG Resources** conducted the search. (**PAM Private Asset Management** www.pammagazine.com)