

"We were very thorough in our discussions with these peo-

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## FOCUS: Retail Brokerage

Financial Services Week • September 7, 1992

# Merging for the Commonwealth

*Representatives of  
Kavanaugh  
Securities, an  
independent  
broker/dealer, decided  
earlier this year to  
give up the fight to  
keep the firm  
independent,  
and joined  
Commonwealth*

