
From: Barry J. Cohen [REDACTED]
Sent: Tuesday, September 16, 2014 4:09 PM
To: jeffrey E.
Subject: Roth IRA borrowing

I spoke to Bob Barbetti at JP Morgan about your Roth=IRA issue. Not sure of Bob's exact role, but he deals with com=ensation and clever IRA structuring. He says the way they deal with =he Roth IRA issue you mentioned is they just make an unsecured loan to the guy based on all of his assets. Negative pl=dges are too dangerous. They get comfortable by having the Roth IRA =ransferred to a JPM brokerage account so they can keep an eye on it. =They also get some sort of agreement with the beneficiaries making clear that JPM needs to get paid back. It helps=if the assets are easy to understand, and perhaps not easily transferable =o that JPM has comfort that the assets will not change much over time.

Feel free to call Bob at [REDACTED] I'=m glad to tee something up for you, but you can also just use my name.

Barry Cohen

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