
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 compensation 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 pledges are too dangerous. They get comfortable by having the Roth IRA =transferred 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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W: [REDACTED]

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