2018 Account Planning
RM contribution

Relationship Name: Tisch Family
Banker Team: Stewart Oldfield
GCIS Number: [redacted]
Relationship Team:

ISG: Andrew King
DPM:
KCP: Josh Shoshan/Vahe Stepanian
Lending:
Trust/Custody:
WPS:
Deposits:
Other:

Client Profile
Sisters-in-law Joan Tisch (recently deceased) and Wilma "Billie" Tisch and their sons share the family fortune built by their late husbands, investors Preston (known as Bob) and Laurence Tisch. The brothers got their start with a New Jersey hotel in 1946; they acquired Loews Theatres in 1959 and soon diversified. Today the family owns approximately 17% of publicly traded Loews Corp. which includes oil drilling (Diamond Offshore), natural gas pipelines (Boardwalk), and insurance (CNA). Joan's son Jonathan heads luxury resort chain, Loews Hotels. Wilma's son James is the CEO of Loews; his brother Andrew is co-chairman of the board with Jonathan. Joan's children also inherited 50% ownership of the New York Giants football team, which late husband Bob bought in 1991 alongside the Mara family. Total net worth across the families is several billion dollars.
This client has had a long standing relationship with Deutsche Bank since March 1976. The primary contact for this relationship is Barry Bloom, president of the Tisch family office. We also work closely with Steve Warner, who is the CIO and a former media exec and equity research analyst. The family has relationships with all major banks, but custody and reporting has been completely consolidated at Northern Trust.

Opportunities and Challenges
Despite the wealth of the family, opportunities seem to be limited and there are many challenges. Northern Trust completely controls all custody and reporting across 1000+ family entities. The public market portfolios are run within the family office by the CIO. They use the street to execute trades at $0.02 per share and run a fairly concentrated equity portfolio. They haven't shown much interest in looking at more esoteric KCP deals. They don't employ leverage. Loews corporate dealings are completely separate from the family office.
They are willing to look at HF and some PE managers, so we need to do a more

consistent job showing them those ideas. Might be a better fit for ISG than KCP.

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