

		exchange, and as of this year he is a custody-only client. Formerly, Jeffrey Epstein was a money manager for high net individuals, most notably Leslie Wexner. Wexner was a JPM client and then retained Epstein as his advisor in the late 90s. Mr. Wexner terminated his relationship with Epstein in 02/2008. Epstein is well known to several JPM PB employees and to Jes Staley. The purpose of this DDR is to refresh our due diligence on Mr. Epstein. Mr. Epstein was convicted of a felony charge in 2008. Jes Staley conferred with Stephen Cutler and the decision was made to keep Mr. Epstein as a PB client.
<input type="checkbox"/> TRW/CIC		
<input type="checkbox"/> Lexis Nexis		
<input type="checkbox"/> Dun_Bradstreet		
<input type="checkbox"/> Bank References		
<input type="checkbox"/> Directories		
<input type="checkbox"/> Bus Social Contacts		
<input type="checkbox"/> Other		

Summary

Summary Of Findings: Jeffrey Epstein is an existing client of PB. In years past, he was an active brokerage client. Formerly, Jeffrey Epstein was a money manager for high net worth individuals, most notably Leslie Wexner. Wexner was a JPM client and then retained Epstein as his advisor in the late 90s. Mr. Wexner terminated his relationship with Epstein in 02/2008.

Mr. Epstein is well known to several JPM PB employees and to Jes Staley. Mr. Epstein was convicted of a felony charge in 2008 and was to serve an 18-month prison sentence. Jes Staley conferred with Stephen Cutler and the decision was made to keep Mr. Epstein as a client.

6-18-10: Mr. Epstein is currently serving out his house arrest. Our view is that Mr. Epstein has served his time and completing his duties to society. We are assessing the situation closely and monitoring the occasional news stories regarding Mr. Epstein and civil lawsuits. Mr. Epstein is managing his own personal wealth.

January 27, 2011 update: A few news stories during 2010 connects Jeffrey Epstein to human trafficking. The coverage team along with Catherine Keating and William Langford all met to discuss the situation and agreed to enhance monitoring and document a discussion with the client. Jes Staley discussed the topic with Jeffrey Epstein who replied there was no truth to the allegations, no evidence and was not expecting any problems. We will continue to monitor the accounts and cash usage closely going forward.

Anticipated Product(s) Custody Deposits

Number Assignments

Standalone Entity? Yes No

If this legal entity is or will be a Client (PCN) or Prospect answer YES.
If this legal entity is or will be part of an Existing PCN relationship answer NO.

If "No" above, then indicate the Client (PCN): Ultimate Customer Number (UCN): [REDACTED]

Optionally, you may indicate the Affiliation Number: [REDACTED]

SPN Required? Yes No

SPN#: [REDACTED]

CAS ID: [REDACTED]