

Rosalia X Cracchiolo

From:

Sent:

To:

Subject: Karen G T-Io^rbacher

Friday, March 2010 10 55 AM

Resabia X Cracchiolo

Financial Trust Company

Financial Trust Company says that it should 'use a W9 because it is an S corporation which has a single US owner,

Normally you would not look through a corporation to its underlying owners, but an S Corp has filed an election to do so with the IRS.

However, the regulations state that only a domestic corporation can file an S Corp election, and Financial Trust is not a

domestic company it's a non-US company because it's in the Virgin Islands.

Unfortunately I didn't have the regulation

in front of me during the call or I would have asked. The client is going to send what he says is his S Corp election to you,

so if you could send it I can take a look and see what he's actually talking about. There's a particular exception for US

Virgin Islands corporations to be taxed as American that also involves a filing, and that might be what he means.

Regards

Karen TmIhrr,a, Fier

Tax Compliance Officer

l.p. Morgan Wealth Management

Email. [REDACTED]

Direct Line: [REDACTED]

Group mailbox: [REDACTED]

135 (il cute j30 Disclosure

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Accordingly, any discussion of U.S. tax matters contained herein

(including any attachments) is not intended or written to be used, and

cannot be used, in connection with the promotion, marketing

or recommendation of any product or service of JP Morgan Chase & Co of any of the matters addressed herein or for the purpose of

avoiding U.S. tax-related penalties

Rosalia X Cracchiolo

From;

Sent:

To;

Cc:

Subject:

Hi Karen G Rellow,ner

Friday March 19, 2010 4:21 PM

Rosalie X Cracchiolo

Jeffrey H Malusow (sgaigicsei). held business

RE: Financial Trust Company, Inc

I believe this is sufficient. Please make sure that the Form 2553 election is scanned

immediately behind the tax form when you receive it. Also we should find a valid form for Jeffrey E Epstein and make sure it is linked up to this account. For setup purposes, this is an international account (because its in the US Virgin Islands) but for tax purposes it is treated like a domestic entity. It should be set to issue a 1099 in the name of Jeffrey Epstein using his Social Security number. Although corporations do not normally get year-end reporting, this account shouA because it is an S corp -- meaning it elects to have the tax obligation passed to its shareholders (sort of the reverse of what an B832 does for a partnership)

Thanks

Karen

Karen Ronrbacner

Tax Compliance Officer

J.P. Morgan Wealth Management

Email: karen.g.roh-bacnen0iDmcnag-com

Direct Line: [REDACTED]

Group mailbox: P8 Tax Compliance

:RS Circular 238 Disclosure

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discussion of U.S. tax matters contained herein (including any attachments) is not intended

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recommendation by anyone unaffiliated with JPMorgan Chase & Co. of any of the matters

addressed herein or for the purpose of avoiding U.S. tax -related penalties.

--Original Message --

Crow Rosalia X C-aLLhiolo

Sent: Friday, March 05, 2010 11:58 AM

To: Karen G Rohrbacher

Cc: Jeffrey M Matusow; csg aig closely held business

Subject: FW: Financial Trust Company, Inc.

hi,

Attached is the S corp filing..

Please let me know what your thoughts are

Regards

-----Original Message -----

From: Darren Indyke (rnailto:[REDACTED])

Sent: Friday, March 05, 2010 11:28 AM

To: Rosana X Cracchiolo

Subject: Financial Trust Company, Inc.

Attached please find a better copy of the S Election and the only entry in the Stock Transfer Ledger of Financial Trust Company, Inc.

Please note that Mr. Epstein is the only shareholder of Financial Trust Company, Inc, no

shares have been issued other than the shares to Mr. Epstein,

Thank You.

Sincerely,

Darren K. Indyke

President

Financial Trust Company, Inc.

ii,prl'.

Fus TAX STATUS EXPLANATION

Date[mmddyyyy

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