

**From:** US GIO <us.gio@jpmorgan.com>

**To:** Undisclosed recipients;

**Subject:** J.P. Morgan Pershing Square Holdings, Ltd. - Prospective Investor Call & Webinar - October 5, 2012, 11:00am NY / 4:00pm London

**Date:** Fri, 05 Oct 2012 11:16:14 +0000

**Attachments:** PSH\_Pro Prospective\_Investor\_Call\_Invite\_2012.10.05\_url\_update.pdf

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*J.P. Morgan invites you to participate in a prospective investor conference call for*

## **Pershing Square Holdings, Ltd.**

Pershing Square Capital Management, L.P. ("Pershing Square" or the "Firm") is an investment management firm with approximately \$10.2 billion under management, as of July 2012. Founded in 2003 by William A. Ackman, Pershing Square is a fundamental, research-intensive value investor that seeks to realize value from its investments through an activist approach. Pershing Square conducts in-depth due diligence seeking to identify companies with large discrepancies between their security prices and intrinsic values, and it seeks to identify catalysts to effectuate corporate change at those companies.

Pershing Square is creating a new offshore (Guernsey-registered) fund, Pershing Square Holdings, Ltd. ("PSH"), that will implement the same strategy as its existing funds with the aim of publicly listing the vehicle, giving the firm a permanent capital base. The new fund structure may allow for longer-term constructive relationships with target companies and increases Pershing Square's flexibility.

Please join us for an update on Pershing Square and a discussion around a new permanent capital vehicle, PSH.

### **Featuring**

**William Ackman**

**CEO and Portfolio Manager**

***Date: Friday, October 5, 2012***

***Time: 11:00am NY / 4:00pm London***

Call-in Numbers:

Within the U.S.: 866-256-4684

Outside the U.S.: +1-706-634-5299

Hong Kong: 800-966-253

Singapore: 800-101-1512

Passcode: PSH

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Event password: psh

The Conference Call will be replayed through November 10, 2012

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***Please contact your J.P. Morgan representative if you have any questions.***

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