



# FORBES FAMILY TRUST FORMS EXCLUSIVE STRATEGIC AND INVESTMENT ADVISORY PARTNERSHIP WITH LGL PARTNERS

CNBC Press Release

NEW YORK & PHILADELPHIA-- Forbes Family Trust, a multi-family office/investment advisory firm formed in partnership with the Forbes family and other family groups, announces a longterm strategic and investment advisory partnership with LGL Partners (“LGL”).

Forbes Family Trust draws upon the relationships and expertise of the Forbes family since the family launched Forbes more than 95 years ago as a champion of entrepreneurship. Recognizing that the Forbes family’s history and success in business resonates powerfully among other successful families globally, Forbes Family Trust was created as a private wealth management group targeting high net worth individuals and families around the world.

LGL traces its origins to the Lenfest family, which sold its privately held business to a public company. This multi-billion dollar transaction led Brook J. Lenfest to establish a private office to manage the financial, personal, and philanthropic needs of his family. Today, LGL delivers investment and family office solutions to like-minded individuals and families who desire the objectivity, access, acumen, and experience that LGL has brought to its founding families.

Wealth management and family office veterans P. Scott Gregorchuk and William D. Luterman will join Forbes Family Trust as Chief Executive Officer and Chief Investment Officer respectively. Both executives will join Keith Bloomfield, the President of Forbes Family Trust, in managing all aspects of the business.

Miguel Forbes, Vice Chairman of Forbes Family Trust, said, “We are extremely pleased that our partnership with LGL will allow Forbes Family Trust to create a better global wealth management solution for high net worth families and individuals. LGL has built a compelling platform that challenges the way wealth management is

traditionally accessed. Its intellectual capital, investment experience, and impeccable level of service will be tremendous complements to the team and culture at Forbes Family Trust.”

“The Forbes family carries one of the most respected names in free market capitalism around the world,” P. Scott Gregorchuk said. “Since the establishment of its world-famous business media publications nearly a century ago, the Forbes name has been synonymous with success, entrepreneurship and trust. LGL and our clients share these values and what the Forbes name represents. We share the same culture and a singular focus on performance and service. By combining our resources, we believe we can provide clients with world-class capabilities.”

William D. Luterman added, “We are able to draw upon our expertise as investment professionals who have managed globally diversified portfolios spanning traditional and alternative asset classes. We have done this for many years as impartial advocates for our clients. We have provided our clients with advice and a roadmap to achieve their longterm financial goals. We look forward to sharing our combined global wealth and investment management experience with clients of Forbes Family Trust.”

Keith Bloomfield explained, “The deep experience that the partnership brings will provide our clients with objective access to unique opportunities. Our mission at Forbes Family Trust has always been to help wealthy individuals and families preserve and enhance their assets through longterm relationships based on unparalleled service, responsiveness, and intellectual vigor. The addition of Mr. Gregorchuk and Mr. Luterman to the team at Forbes Family Trust greatly enhances our resources and capabilities to continue our mission.”

## **ABOUT FORBES FAMILY TRUST**

Forbes Family Trust was formed in 2009. As the economic crisis began to unfold, the Forbes family, sensing a general loss of faith in the traditional institutions charged with managing wealth for the ultra-affluent community, recognized a need to develop a better wealth management solution. Forbes Family Trust has experience managing a globally-diversified portfolio, including traditional securities and alternative assets. By consolidating and reporting on diverse assets, offering trust, estate and insurance planning, concierge services, bill payment, and delivering truly customized resources, Forbes Family Trust brings an integrated wealth management and lifestyle solution to a select group of goal-oriented families and individuals. For more information, please visit

<http://www.forbesfamilytrust.com>.

## **ABOUT LGL PARTNERS**

LGL Partners is a multi-family office and investment firm. The firm traces its origins to the sale of the Lenfest privately held business to a publicly traded company - a multi-billion dollar liquidity event that led Brook J. Lenfest to establish a private office to manage the financial, personal, and philanthropic needs of his family. Today,

LGL delivers a private family office solution to individuals and families who desire the objectivity, access, acumen, and experience that LGL has brought to its founding families. For more information, please visit [www.LGLpartners.com](http://www.LGLpartners.com).

#### **ABOUT P. SCOTT GREGORCHUK**

Mr. Gregorchuk is the Chief Executive Officer of LGL Partners. Before joining LGL, he was a Managing Director at the J.P. Morgan Private Bank. Previously, Mr. Gregorchuk headed Global Client Solutions for the Global Wealth Management division at Citigroup and was a member of the Citigroup Management Committee. He formed Global Private Partners to cater to Citigroup's most significant individual clients. Prior to Citigroup, Mr. Gregorchuk co-headed Morgan Stanley's Private Wealth Management business in the United States and Canada and headed the northeast region and New York office. Mr. Gregorchuk began his wealth management career at Goldman, Sachs & Co. where he was a Vice President and Investment Professional advising the firm's wealthy family groups.

#### **ABOUT WILLIAM D. LUTERMAN**

Mr. Luterman is the President and Chief Investment Officer (CIO) of LGL Partners and since 2000, has served as the CIO to both the Brook J. Lenfest family office and charitable foundation. Mr. Luterman joined the single family office, then LGL, from Goldman, Sachs & Co. where he served as an Executive Director in various international offices. He focused on structured products and led Goldman Sachs' German derivatives trading efforts based in London. Prior to Goldman Sachs, he was Vice President of Citibank in Germany and a Senior Market Maker for Banque Nationale de Paris. Mr. Luterman is experienced in both traditional and alternative investments and has advised many prominent organizations on asset allocation. In addition to serving on multiple other advisory boards, he has served on the Pennsylvania Treasury Department's Financial Asset Management Commission as a direct advisor to the State Treasurer and has served as an advisory board member for the Global Alternative Investment Management organization (GAIM).

#### **ABOUT KEITH BLOOMFIELD**

Mr. Bloomfield is President of Forbes Family Trust. Prior to forming Forbes Family Trust, Mr. Bloomfield worked as a Senior Managing Director and Corporate Counsel for Third Avenue Management, LLC. Previously, Mr. Bloomfield was a Senior Associate at the law firm of Simpson, Thacher & Bartlett LLP, representing principals and

financial advisors on domestic and international mergers and acquisitions and private equity investments. In 2010, Mr. Bloomfield and his co-authors published their book entitled, "The Family Office, Advising the Financial Elite." Mr. Bloomfield is a member of the Board of Directors of NASDAQ-listed ticker: FREE. Mr. Bloomfield also serves on the Board of the Tanenbaum Center for Interreligious Understanding in New York.