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FORBES FAMILY TRUST TEAMS UP WITH LENFEST FAMILY'S LGL PARTNERS

Margaret Collins

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Jan. 7 (Bloomberg) -- Forbes Family Trust, the multifamily office started by the Forbes family and others, agreed to a strategic partnership with LGL Partners to share resources such as investment advisory and philanthropic planning.

LGL's P. Scott Gregorchuk joins New York-based Forbes Family Trust as chief executive officer and William D. Luterman becomes chief investment officer, according to a statement released today. LGL will take a stake in Forbes Family Trust, Miguel Forbes, vice chairman of Forbes Family Trust, said in an e-mail.

"The Forbes family carries one of the most respected names in free market capitalism around the world," Gregorchuk said in the statement. "By combining our resources, we believe we can provide clients with world-class capabilities."

Forbes Family Trust was formed in 2009 to manage the money of the Forbes family, which founded its namesake magazine, and to advise other wealthy individuals and families. The combined business will oversee more than \$1 billion under management, according to Miguel Forbes.

LGL, based in Philadelphia, developed out of the family office created by Brook J. Lenfest to handle the Lenfest family's investments, finances and philanthropy after it sold closely held Lenfest Communications to Comcast Corp.