

THOUGHTS FOR THE WEEK

HAPPY THANKSGIVING

November 17, 2023

This is Scott writing, reflecting on what will be a very special Thanksgiving...

Approximately four weeks ago I was dead. No joke, I was lying on a beach in Encinitas, CA, having suffered a ventricular arrhythmia. Unconscious, no pulse. Except for the cascade of angels that flew my way, I wouldn't be writing this today.

Four bystanders kept me alive. The first one got to me within seconds after I collapsed, and the others shortly thereafter. They administered CPR for ~15 minutes, keeping my heart beating. Incredibly, amongst this crew were a cardiologist and a retired firefighter, both of whom knew exactly what the situation called for.

Two lifeguards raced to my location with an AED and got my heart beating on its own again. Encinitas fire & rescue was there minutes later, stabilized me, got me up the steep steps from the beach to the bluff, and off to the ER where an amazing crew of doctors and nurses took over my care. I woke up in the hospital two days later, had a surgical procedure three days after that, and was home 5 days after the incident.

Any break in that stack of angels and I'm not here today. The good fortune that came my way is nothing short of miraculous, and I am overwhelmed with gratitude for the chain of people who played a vital role in saving me. I have spoken with many of them, and we have plans for a big fiesta when I'm fully back and healthy.

Some Thanksgivings come and go, we say our thanks, eat a pile of food, and then return to our busy lives. Not this one, not for me. My appreciation for those in my life – family, friends, business partners, clients, and now an entire team of people that worked together to save me – has elevated to a new plane. I am indebted to these people, and will happily spend the rest of my life paying back the goodwill that has come my way.

I am doing well, still a bit tired and sore, but getting back to work, and back to normal life. Even back to surfing when the doctors clear me (a few months!) I look forward to seeing many of you over the next year. Enjoy your Thanksgiving. – Scott

From the Team...

With the Holidays approaching, we give thanks to our clients and friends to whom we are so grateful, by continuing our tradition of making charitable donations in the name of our clients to organizations that

are meaningful to the seven members of our team. We've outlined the organizations we are supporting this year below.

Wishing you and yours a safe, happy, and healthy Holiday season; we will be back with a regular Thoughts for the Week on December 8.

With Gratitude,

Mike, Cate, Scott, Willis, Suzy, Oscar and Wes

Private Wealth Advisors

Mike Burbank, CIMA®, CFP®, Managing Director

Scott Hafeli, CFA, Executive Director

Willis Davis, CFA, Senior Vice President

Morgan Stanley Private Wealth Management | The Burbank Group

555 California Street, 14th Floor | San Francisco, CA 94104

Phone: +1 415 576 3131

Mike: **Plant Futures** <https://plantfuturesinitiative.org/>

Plant Futures equips students to become the next generation of ethical leaders, system thinkers, and advocates for a plant-centric future for our planet, people, and animals.

*Full disclosure: Mike's daughter Grace is Marketing & Communications Manager at Plant Futures.

Cate: **World Central Kitchen** <https://wck.org/>

World Central Kitchen is devoted to providing meals in the wake of natural disasters, humanitarian, climate, and community crises – helping communities recover and establish resilient food systems.

Willis: **K9s for Warriors** <https://k9sforwarriors.org/>

K9s For Warriors provides highly trained Service Dogs to military veterans suffering from PTSD, traumatic brain injury and military trauma. With the majority of dogs coming from high-kill rescue shelters, this innovative program allows the K9/Warrior team to build an unwavering bond that facilitates their collective healing and recovery.

Scott: **Equal Justice Initiative** www.eji.org

The Equal Justice Initiative is committed to ending mass incarceration and excessive punishment in the United States, to challenging racial and economic injustice, and to protecting basic human rights for the most vulnerable people in American society.

Wes: **Center for Social Protection of Children (Vũng Tàu Orphanage)** <http://vungtau-orphanage.com/>

Approximately 20% of all children in Vietnam under the age of sixteen are either orphans, abandoned, disabled, victims of toxic substances, infected with HIV/AIDS, abused, exploited and/or in conflict with the law. The Centre for Social Protection of Children – located in my parent’s home province, Bà Rịa-Vũng Tàu – is focused on providing residential facilities and educational/medical needs to some of the most vulnerable children in our society. Their ongoing commitment to nurture these children in an environment where they are valued, greatly loved and cherished is in hopes for them to see bright future and a chance to one day tell their story.

Oscar: **Animal Place** <https://animalplace.org/>

Animal Place’s Mission is to provide refuge for unwanted farmed animals, to further their welfare through education of the public, and to foster ethics of compassion and responsibility towards nonhuman animals by advocating a vegan lifestyle. Animal Place is one of the oldest and largest farmed animal sanctuaries in the country.

Suzy: **ASPCA** <https://www.asPCA.org/ways-to-give>

The ASPCA's mission is to provide effective means for the prevention of cruelty to animals throughout the United States. The ASPCA provides local and national leadership in animal-assisted therapy, animal behavior, animal poison control, anti-cruelty, humane education, legislative services, and shelter outreach.

To unsubscribe from the email list, please contact Wes Cai at Wes.Cai@morganstanleypwm.com.

Mike Burbank’s Awards:

2017-2022 **Barron’s Top 1,200 Financial Advisors: State-by-State** (formerly referred to as Barron’s Top 1,000 Financial Advisors: State-by-State)
Source: Barrons.com (Awarded 2017-2022). Data compiled by Barron’s based on 12-month period concluding in Sept of the year prior to the issuance of the award.

2013-2020 Financial Times 400 Top Financial Advisors

Source: ft.com. Data compiled by the Financial Times based the following time periods:
Awarded 2013-2020; data 12/31/12 - 6/30/19

2019-2020 & 2022 Forbes Best-In- State Wealth Advisors

Source: Forbes.com (Awarded 2019-2020 & 2022). Data compiled by SHOOK Research LLC based 12-month time period concluding in June of year prior to the issuance of the award.

[Awards Disclosures](#)

Please note that the URL(s) or hyperlink(s) in this material is not to a Morgan Stanley Smith Barney LLC website. It was created, operated, and maintained by a different entity. Morgan Stanley Smith Barney LLC is not implying an affiliation, sponsorship, endorsement with/of the third party or that any monitoring is being done by Morgan Stanley of any information contained within the linked site; nor do we guarantee its accuracy or completeness. Morgan Stanley is not responsible for the information contained on the third-party web site or the use of or inability to use such site.

The information and data contained in this piece are from sources considered reliable, but their accuracy and completeness are not guaranteed.

This illustration in this piece is hypothetical and shown for illustrative purposes only. The illustration is not intended to predict the returns of any particular investment, which will fluctuate with market conditions. Actual results may differ from those depicted in the illustration. The Burbank Hafeli Group at Morgan Stanley Private Wealth Management is focused on serving the investment and financial planning needs of the founders of food, beverage, and consumer products companies and private equity and investment banking professionals.

Morgan Stanley Smith Barney LLC ("Morgan Stanley"), its affiliates and Morgan Stanley Financial Advisors or Private Wealth Advisors do not provide tax or legal advice. Clients should consult their tax advisor for matters involving taxation and tax planning and their attorney for matters involving trust and estate planning and other legal matters.

Asset allocation, diversification and rebalancing do not assure a profit or protect against loss. There may be a potential tax implication with a rebalancing strategy. Please consult your tax advisor before implementing such a strategy.

The views expressed herein are those of the author and do not necessarily reflect the views of Morgan Stanley Wealth Management or its affiliates. All opinions are subject to change without notice. Neither the information provided, nor any opinion expressed constitutes a solicitation for the purchase or sale of any security. Past performance is no guarantee of future results.

This material does not provide individually tailored investment advice. It has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. The strategies and/or investments discussed in this material may not be appropriate for all investors. Morgan Stanley Wealth Management recommends that investors independently evaluate particular investments and strategies and encourages investors to seek the advice of a Financial Advisor. The appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives.

Any type of continuous or periodic investment plan does not assure a profit and does not protect against loss in declining markets. Since such a plan involves continuous investment in securities regardless of fluctuating price levels of such securities, the investor should consider his financial ability to continue his purchases through periods of low-price levels.

S&P 500 Index is an unmanaged, market value-weighted index of 500 stocks generally representative of the broad stock market. An investment cannot be made directly in a market index.

Bonds rated below investment grade may have speculative characteristics and present significant risks beyond those of other securities, including greater credit risk and price volatility in the secondary market. Investors should be careful to consider these risks alongside their individual circumstances, objectives, and risk tolerance before investing in high-yield bonds. High yield bonds should comprise only a limited portion of a balanced portfolio.

Bonds are subject to interest rate risk. When interest rates rise, bond prices fall; generally, the longer a bond's maturity, the more sensitive it is to this risk. Bonds may also be subject to call risk, which is the risk that the issuer will redeem the debt at its option, fully or partially, before the scheduled maturity date. The market value of debt instruments may fluctuate, and proceeds from sales prior to maturity may be more or less than the amount originally invested or the maturity value due to changes in market conditions or changes in the credit quality of the issuer.

Bonds are subject to the credit risk of the issuer. This is the risk that the issuer might be unable to make interest and/or principal payments on a timely basis. Bonds are also subject to reinvestment risk, which is the risk that principal and/or interest payments from a given investment may be reinvested at a lower interest rate.

Morgan Stanley Private Wealth Management, a division of Morgan Stanley Smith Barney LLC. Member SIPC.

CRC 6094913 dtd 11/17/2023