

# The Feinberg Group at Morgan Stanley

Pursuing financial security for our clients.



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250 South Park Avenue

Suite 500, Winter Park, FL 32789

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407-740-4909 / MAIN

800-829-5105 / TOLL-FREE 407-740-4983 / FAX

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# The Feinberg Group at Morgan Stanley

“Will I have enough money?”

Whether you're an executive in your peak earning years or well into retirement, this question is very common. As you move through each stage of your financial life, it is comforting to work with people who have been there before.

The Feinberg Group At Morgan Stanley has been advising clients for nearly 50 years. We have a simple goal – to help our clients make good financial decisions, so they can feel secure about their future. Managing investments are an important aspect of our relationships, of course ... but we also work with clients to develop financial plans that include wealth transfer, estate planning, charitable giving and more. For many clients, we are the first people they talk to before making any decision involving money.

Drawing upon our legal and engineering backgrounds, we use a systematic and logical process. Although we are passionate and proactive about controlling risk in portfolios, we don't use one single investment style – instead, we focus on what's best for each client.

# Meet the Professionals

Working with many types of individuals and families has given our team the experience, perspective and skill to help you build a solid financial future. You will work with professionals who can translate your goals into a practical and comprehensive wealth plan — a unique approach to your financial future customized to you and your needs. Moreover, because we work as a team, you will always have access to a Financial Advisor who understands your specific goals and strategy.



**Louis E. Feinberg**

*Senior Vice President - Wealth Management  
Financial Advisor*

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Louis is the Senior Partner and founder of the Feinberg Group. He has been serving our clientele with distinction and professionalism since 1966, and still works with a number of original clients and their descendants.

Louis has earned a number of industry awards and recognitions. He was selected as one of Barron's Top 1000 Advisors nationwide in 2009.

Louis was also recognized as a "Five Star Wealth Manager" in Orlando Magazine for 2013.

Louis earned his undergraduate degree from the University of North Carolina in Chapel Hill, and received a Juris Doctor Degree from the University of Florida. Although not practicing law, he has been a member of the Florida Bar since 1965. Additional study in Finance and Wealth Management was completed at the Wharton School of Business at

the University of Pennsylvania.

Louis is a committed and passionate supporter of many civic and religious organizations. He is a founding member of Tampa-Orlando-Pinellas Jewish Foundation and served as a past President, Treasurer and Chairman of the Investment Committee; a past President and board member of Temple Israel; President and Chairman of the Past Presidents-Board of Trustees of the Orlando Science Center; a founding member and past Treasurer of the Jewish Community Center of Orlando; and a member of the Board of Trustees of Winter Park Hospital and Winter Park Health Foundation.



**Andrew F. Feinberg**

*Senior Vice President - Wealth Management  
Financial Advisor*

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Andrew works with clients to craft wealth management and investment strategies. He began his career with Morgan Stanley in 1997, and soon thereafter joined with his father in 1998. Andrew earned a BS in Finance from Florida State University, and a Juris Doctor Degree from the Thomas M. Cooley Law School. He earned his Investment Consultant designation from the Wharton School of Business at the University of Pennsylvania.

While not currently practicing law, Andrew has been a member of the Florida Bar and Orange County Bar since 1997. He serves on the Board of Trustees for the Florida State University Foundation, the TOP Jewish Foundation, and as a board member for Temple Israel of Winter Springs. He is a past board member of the JCC of Greater Orlando, and is a graduate of Leadership Orlando.



**Steven M. Schelling**

*Vice President - Wealth Management  
Financial Advisor*

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Steve brings a varied background to helping clients grow, protect and pass on their wealth. He has been with Morgan Stanley for more than 20 years, working in roles as a branch manager and a financial advisor. He joined the Feinberg Group in 2014 and is using his leadership experience to guide clients through complex decisions and market cycles. Steve earned a BS in Computer and Electrical Engineering from Purdue University and additional study at the Wharton School of Business. His previous 10 year career with IBM is invaluable experience for helping make good investment decisions.

Steve is active in our community serving in leadership roles in YMCA, Boys & Girls Clubs, and Boy Scouts.

He is married, the father of 3 teenage boys, and enjoys golf, basketball and scuba diving.



**Jacqueline Diaz**

*Senior Client Service Associate*

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Jackie is a 25 year veteran within the Financial Services Industry. She joined Morgan Stanley and the Feinberg Group over 15 years ago. As a Senior Client Service Associate, her primary responsibility is to provide the suite of account management services to the Feinberg Group clients and help ensure they are delivered with the highest quality. Among her many duties, Jackie works with the attorneys of our clients to coordinate our mutual efforts with estate and trust accounts. Jackie is married and the mother of two children.



**Andrea Lutchmidat**

*Senior Client Service Associate*

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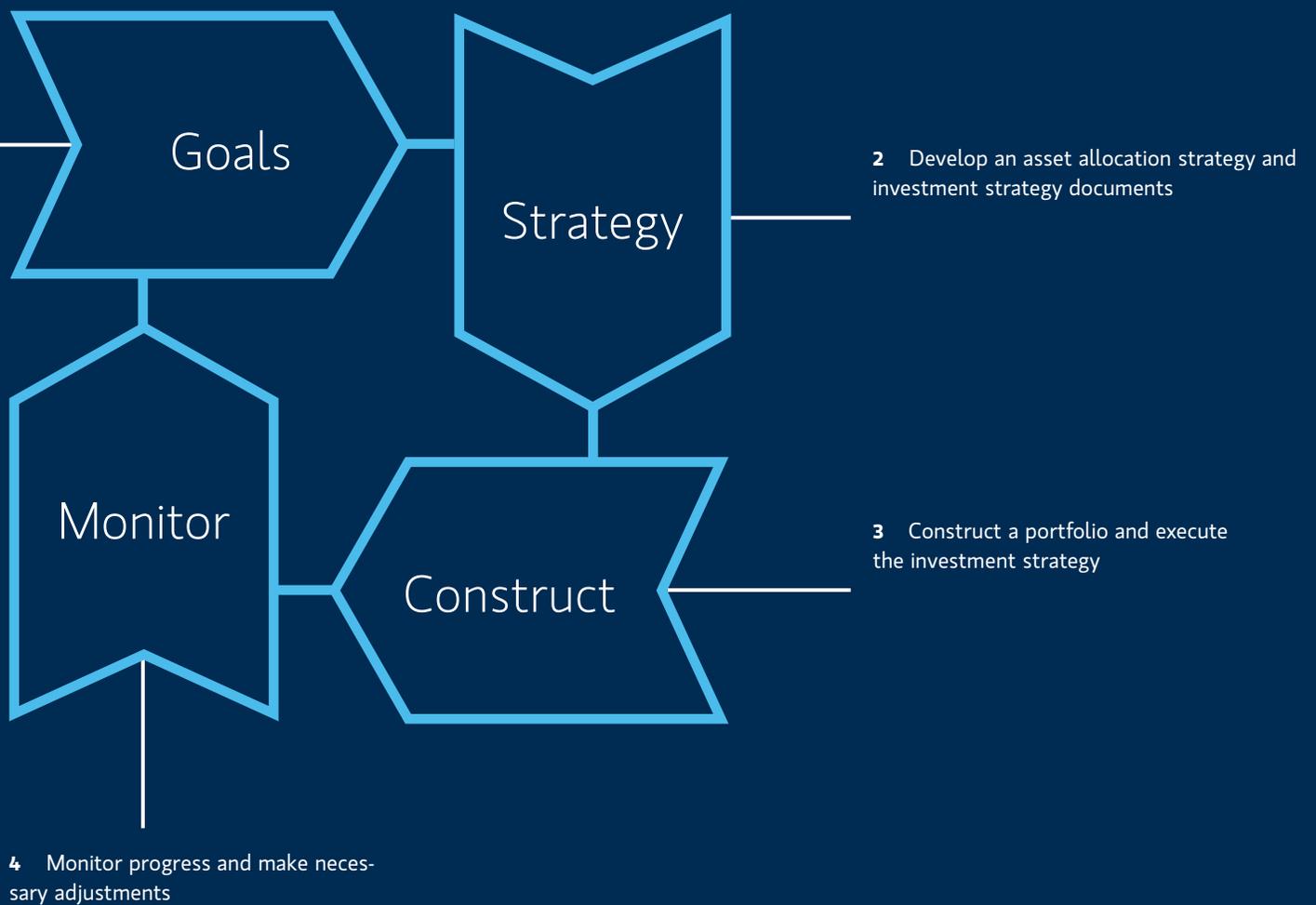
Andrea has been with Morgan Stanley and the Feinberg Group for over 15 years. Andrea's experience in financial services allows her to address a broad spectrum of customer service needs for clients of the Feinberg Group. She focuses on client needs especially within IRA's, Annuities and Managed Accounts. Her outstanding skills, communication and attention to detail allow us to provide exceptional service to our clients. Andrea is married with 3 children.



# Wisdom That Is Anything but Conventional

The financial markets are dynamic and unpredictable. We work to counter that inherent uncertainty by taking a proactive, consultative approach rooted in a deep knowledge of your needs and dreams, risk tolerance and your time horizon. Drawing on our own insight, as well as Morgan Stanley's global research, we are able to make informed recommendations and design a flexible investment management plan that is uniquely yours.

1 Establish goals, objectives and risk tolerance



# Comprehensive Wealth Management Services

The Feinberg Group offers a comprehensive array of wealth management services. Below are some of the services we provide to our clients:

## Wealth planning services

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A holistic view of your wealth, with the objective of securing your long-term financial well-being.

- Retirement planning
- Charitable giving
- Estate Planning

## Brokerage Solutions

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A variety of ways to help clients achieve their goals.

### INVESTMENTS

- Alternative Investments
- Equities
- Exchange-Traded Funds (ETF's)
- Fixed Income
- Mutual Funds
- Options
- Public Offerings
- Structured Products

### EDUCATION PLANNING SERVICES

- 529 College Savings Plans

### FINANCIAL ASSESSMENT TOOLS

- Asset Scan Asset Allocation Tool
- Education Funding Calculators
- Insurance Needs Calculators
- Retirement Income Calculators

### Life Cycle Solutions

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Working with clients to create financial solutions in alignment with their objectives.

### INSURANCE COVERAGE

- Annuities
- Life Insurance
- Long-term Care Insurance

### PERSONAL TRUST

- Charitable Trusts
- Delaware Trustee Services
- Family Foundations
- Trust Accounts

## Business Services

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Services aimed at business owners.

- Business Succession Planning
- Valuation Referral Services
- Cash Management Services
- Employee Stock Ownership Plan
- Keyman Insurance
- Lending Services (Lines of credit, commercial mortgages, term loans)
- Retirement Savings Plans (401(k), 403(b), etc.)

## Specialized Services

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We address a variety of specialized needs for our clients, including:

- Wealth transfer strategies
- Stock option exercise strategies
- Restricted Securities (Liquidation and risk management)
- Concentrated Stock Services
- Monetization strategies for business owners
- Succession planning and exit strategies for business owners



# Morgan Stanley

Morgan Stanley follows a simple rule: Do what is right for each client. The firm's open architecture frees our Financial Advisors to recommend any world-class products and services that best suit a client's situation and goals. Both individual and business clients benefit from the same global access and innovation the firm provides to corporations, governments and institutional investors.

In 2010, parent company Morgan Stanley celebrated its 75th anniversary as a premier investment bank engaged in the formation, distribution and management of capital. Created during the depths of the Depression, Morgan Stanley has helped its clients navigate through good times and bad, guided by its founding principle of doing "first-class business in a first

class way." The firm continually leverages its intellectual capital and global reach to create and deliver targeted solutions for high net worth investors just like you. Whether you seek straightforward financial strategies or the most sophisticated investments or advice, Morgan Stanley provides access to some of the industry's

most highly regarded resources, including:

- A premier managed money platform
- One of Wall Street's highest-rated research departments
- The thinking of the firm's Global Investment Committee
- Surpassed \$2 Trillion in Wealth Management Client Assets



## The Feinberg Group

Our clients have worked hard for their money, and turn to us to simplify their lives.

With well over 50 years of experience and a wealth of financial knowledge, the Feinberg Group at Morgan Stanley welcomes the opportunity to show you how we can help you pursue financial security.

Source: Barron's "Top 1000 Financial Advisors," February 9, 2009, as identified by Barron's magazine, using quantitative and qualitative criteria and selected from a pool of over 3,000 nominations. Advisors in the Top 1000 Financial Advisors have a minimum of seven years of financial services experience. Qualitative factors include, but are not limited to, compliance record, interviews with senior management, and philanthropic work. Investment performance is not a criterion. The rating may not be representative of any

one client's experience and is not indicative of the Financial Advisor's future performance. Neither Morgan Stanley Smith Barney LLC nor its Financial Advisors pay a fee to Barron's in exchange for the rating. Barron's is a registered trademark of Dow Jones & Company, L.P. All rights reserved.

The Five Star Wealth Manager Award ("the Award") is based on required eligibility criteria including, but not limited to: Active employment in the financial services industry for a minimum of five

years and registrations as an investment adviser representative (or other accepted credentials), favorable regulatory/complaint history history reviewed defined by Five Star as not having (1) been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine, (2) had more than a total of three customer complaints filed against them (settled or pending) with any regulatory authority or Five Star Professional's consumer complaint process, (3) individually contributed to a financial settlement of a customer complaint filed with a regulatory authority, (4) filed for bankruptcy, or (5) been convicted of a felony, fulfilled internal employer standards, and acceptance of new clients. The following evaluation criteria are also considered: 1-year and 5-year retention rate, administration of non-discretionary client assets, number of households serviced, and designations (e.g., professional, educational). The Award does not evaluate the quality of services furnished to clients and it is possible that the recipient may have received unfavorable ratings from those surveyed. Neither Morgan Stanley nor its Financial Advisors compensated any person or entity to be considered for the Award and the Award is not indicative of the Financial Adviser's future performance. Five Star Professional collected the information for this Award through surveys it conducted.

Morgan Stanley Smith Barney LLC is a registered Broker/Dealer, Member SIPC, and not a bank. Where appropriate, Morgan Stanley Smith Barney LLC has entered into arrangements with banks and other third parties to assist in offering certain banking related products and services. Investment services are offered through Morgan Stanley Smith Barney LLC. **Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY**

Margin Loans are investment products offered through Morgan Stanley Smith Barney LLC. Margin Loans are securities based loans, which can be risky, and are not suitable for all investors. Portfolio Loan Account ("PLA") is a securities-based loan/line of credit product offered by Morgan Stanley Bank, N.A. Liquidity Access Line ("LAL") is a securities-based loan/line of credit product offered by Morgan Stanley Private Bank, National Association. In conjunction with establishing a LAL line of credit, a LAL facilitation account will also be opened in the client's name at Morgan Stanley Smith Barney LLC at no charge. Express CreditLine ("ECL") is a securities-based loan/line of credit product offered by Morgan Stanley Smith Barney LLC. **Important Risk Information for Securities Based Lending:**

Borrowing against securities may not be suitable for everyone. You should be aware that securities-based loans involve a high degree of risk and that market conditions can magnify any potential for loss. Most importantly, you need to understand that: (1) Sufficient collateral must be maintained to support your loan(s) and to take future advances; (2) You may have to deposit additional cash or eligible securities on short notice; (3) Some or all of your securities may be sold without prior notice in order to maintain account equity at required maintenance levels. You will not be entitled to choose the securities that will be sold. These actions may interrupt your long-term investment strategy and may result in adverse tax consequences or in additional fees being assessed; (4) Morgan Stanley Bank, N.A., Morgan Stanley Private Bank, National Association or

Morgan Stanley Smith Barney LLC (collectively referred to as "Morgan Stanley") reserves the right not to fund any advance request due to insufficient collateral or for any other reason except for any portion of securities-based loan that is identified as a committed facility; (5) Morgan Stanley reserves the right to increase your collateral maintenance requirements at any time without notice; and (6) Morgan Stanley reserves the right to call securities-based loans at any time and for any reason. To be eligible for a securities-based loan, a client must have a brokerage account at Morgan Stanley Smith Barney LLC that contains eligible securities, which shall serve as collateral for the securities-based loan. Tailored Lending is a loan/line of credit product offered by Morgan Stanley Private Bank, National Association. Residential mortgage loans/home equity lines of credit are offered by Morgan Stanley Private Bank, National Association, an Equal Housing Lender - Nationwide Mortgage Licensing System Unique Identifier #663185. With the exception of the pledged-asset feature, an investment relationship with Morgan Stanley Smith Barney LLC does not have to be established or maintained to obtain a residential mortgage loan/home equity lines of credit. With the exception of a margin loan, the proceeds from the loan products referenced may not be used to purchase, trade, or carry margin stock (or securities, with respect to Express CreditLine); repay margin debt that was used to purchase, trade or carry margin stock (or securities, with respect to Express CreditLine); and cannot be deposited into a Morgan Stanley Smith Barney LLC or other brokerage account. The proceeds from a residential mortgage loan/home equity lines of credit also may not be used to make payments on any amounts owed under the note, loan agreement, or loan security agreement. Morgan Stanley Private Bank, National Association, and Morgan Stanley Bank, N.A. are affiliates of Morgan Stanley Smith Barney LLC, and are each a Member FDIC that is primarily regulated by the Office of the Comptroller of the Currency. The information contained herein should not be construed as a commitment to lend.

Morgan Stanley Smith Barney LLC does not accept appointments nor will it act as a trustee but it will provide access to trust services through an appropriate third party corporate trustee. Morgan Stanley Smith Barney LLC offers insurance products in conjunction with its licensed insurance agency affiliates. Since life insurance and long term care insurance are medically underwritten, you should not cancel your current policy until your new policy is in force. A change to your current policy may incur charges, fees and costs. A new policy will require a medical exam. Surrender charges may be imposed and the period of time for which the surrender charges apply may increase with a new policy. You should consult with your own tax advisors regarding your potential tax liability on surrenders.

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 suitable for all investors. Morgan Stanley Smith Barney LLC 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.

