THE JD MELVILLE GROUP at Morgan Stanley

A clear path to your goals
As the financial world becomes more complex and investment choices multiply, careful planning becomes ever more important to helping you achieve your financial goals. As Financial Advisors, our role is to work with you to help you develop a plan that lays out a clear path to your goals — a plan that we develop in collaboration with you, and one that you can follow with confidence in the face of the market’s ups and downs.

Together, we will explore a broad range of topics that are likely to influence your financial future — from your family situation to your career aspirations, from likely education expenses to the retirement you ultimately envision. What we learn will become the foundation for a financial and investment strategy based on who you are and where you want to go. Only then will we talk with you about the details of investing: how much risk makes sense, your asset allocation, and which investments are right for your portfolio.

But that’s just the beginning. Over time, we will revise your plan to reflect new aspirations and priorities, helping your plan keep pace as the markets change and your life unfolds.
Meet the Professionals

Jay K. Dubin  
Senior Portfolio Manager  
Senior Vice President

Prior to joining Morgan Stanley Wealth Management, Jay Dubin worked at UBS Financial Services in Melville, NY and Shearson Lehman Brothers in Garden City, NY, where he was a Senior Vice President. He has over 26 years of experience in the financial services industry. Currently he is a Financial Advisor and Senior Vice President at the firm's Melville, New York branch. A graduate of Long Island University, Jay received a BS degree in management and marketing. He is active in his community and currently serves as a board member on TRI, a non-profit organization helping people with developmental disabilities. Jay and his wife, Sherry, have two children, Ryan and Lisa, and two dogs. They make their home in Dix Hills.

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Jann P. Trefny, CFP®
Relationship Manager

With over 20 years in the financial services industry, Jann Trefny brings broad experience to clients at the firm. Prior to joining Morgan Stanley Wealth Management, he held various positions with UBS Financial Services, Swiss Re Asset Management, Credit Suisse Private Banking and Credit Suisse Asset Management. Jann obtained his Masters in economics from the University of Zurich (Switzerland) and he is a Certified Financial Planner™ professional. An avid athlete, Jann was the Swiss decathlon champion in 1989 and represented Switzerland in the World Championships in Tokyo in 1991. In his spare time, he enjoys supporting his son’s sports activities. He and his wife, Janaris, live in Dix Hills with their son, Jared, and their two dogs.

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Phil A. Lipkowitz
Financial Advisor

Prior to joining Morgan Stanley Wealth Management Phil Lipkowitz worked in the technology services industry where he was a Senior Executive Manager for two of the leading system integrators on the East Coast for over 25 years. He was known for his commitment to his clients and his dedication to his staff and employees. Currently he is a Financial Advisor at the firm bringing that same level of commitment and dedication to clients in the financial services industry. Phil is a graduate of Queens College with a BA in communications and marketing. Phil is an avid tennis player and bike rider and is an active member of his community which included coaching both of his children and others in various sports. Phil and his wife Shelley have 2 children and currently live in Plainview, NY.

philip.lipkowitz@morganstanley.com
Donna E. Tofalli  
*Senior Client Service Associate*

Donna worked for over 15 years with large brokerage firms. She has been with the group for 6 years and provides skillful handling of all client administrative needs including her dedication to providing a high level of service to all clients. Donna resides in East Rockaway, has two daughters and a German Shepherd.  
donna.tofalli@morganstanley.com  
(631) 755-1619
Your achievements reflect substantial effort, and we will work just as hard on your behalf, committing our experience and skills to helping you achieve your unique goals for your wealth. Moreover, we will support you and your strategy with the resources and perspective of one of the world’s largest financial firms.

1 We will discuss your current financial resources, time horizon for your goals, tolerance for risk — even how your liabilities are structured. If you own a business, we also might discuss your current banking and cash management needs.
We will present a plan to help address needs such as income and retirement planning, asset protection, investment management, strategic borrowing, wealth transfer and business succession. We will also recommend an asset allocation strategy reflecting your risk tolerance and investment time horizon.

The team will work closely with you to bring the elements of your plan to life, helping you to select from the hundreds of investment management firms available to you, and identify specific stocks, bonds and other securities that may be suitable for your portfolio. Then we will closely monitor your portfolio.

You will receive a comprehensive quarterly performance review, helping you track progress toward your objectives. And when your circumstances change, we will work with you to revise your strategy and reposition your assets to reflect your new needs and goals.
We Work to Understand the Full Scope of Your Financial Picture

It starts with listening. We ask questions — regarding your needs and dreams, your tolerance for risk, your time horizon — and then listen. It’s an ongoing process through which we strive to know all we can about you, your family, your business (if applicable) and your short- and long-term goals. This period of “discovery” helps us make informed recommendations and design a flexible wealth management plan that is uniquely yours.
The Client Experience

3 Investment strategy meeting
In-person meeting to present recommended investment strategy

4 Execution of investment strategy
- Open new accounts
- Transfer existing assets
- Conduct trades to execute agreed-upon investment strategy

5 Follow-up meeting
In-person meeting to discuss:
- First statements
- Organization of paperwork
- Set up online account access (and review online resources)
- Develop schedule for future review meetings
- Schedule wealth management plan meeting

6 Develop comprehensive wealth management plan
- Financial planning
- Retirement planning
- Access to banking and lending services
- Education planning
- Business succession planning
- Charitable giving
- Family dynamics
- Estate planning management
- plan meeting

7 Wealth management plan meeting
In-person meeting to present comprehensive wealth management strategies

8 Execute wealth management plan
Ongoing execution of wealth management strategies

9 Ongoing monitoring of investment strategy and wealth management plan
Develop schedule for review meetings

10 Re-evaluate investment strategy based on changes to goals, objectives and/or expectations
Adjust investment portfolio and/or wealth management plan in light of any changes
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

2. Develop asset allocation strategy and investment strategy documents

3. Construct portfolio and execute investment strategy

4. Monitor progress and make necessary adjustments
Your Life and Your Legacy

Whatever your goals — income, borrowing, risk management, charitable giving, just to name a few — designing a holistic wealth management plan is our top priority. Drawing on our own insight, as well as Morgan Stanley’s global research and experienced financial specialists, we are able to make informed recommendations and propose a flexible plan that is uniquely yours.
Comprehensive Wealth Management Services

**INVESTMENT SERVICES AND PERSONAL INVESTING**
- Asset allocation advice
- Investment advisory programs
- Capital markets services
- Traditional brokerage

**FAMILY NEEDS PLANNING**
- Financial planning
- Education planning
- Special needs child assessment and planning
- Planning for support of aging parents

**EXECUTIVE COMPENSATION MANAGEMENT**
- Concentrated stock services (monetizing, hedging)
- Rule 10b5-1 trading plans
- Stock option strategies
- Restricted securities (liquidity and risk management alternatives)
- Assist in estate and financial planning (particular to executive compensation management)*

**BUSINESS SUCCESSION PLANNING**
- Business needs review
- Cash management and capital needs assessment
- Business valuation
- Succession plan documents
- Succession plan funding

**ACCESS TO BANKING AND LENDING SERVICES**

**ESTATE PLANNING**
- Review of wills, durable power of attorney (POA) for health care/POA—living will and trusts
- Gifting
- Charitable giving
- Asset titling
- Estate tax funding
- Family dynamics/family meeting

*Team will help assist with both in-house and outside advisors.
For Life's Most Important Goals

With experienced professionals and the right resources, reaching your most important goals can be less challenging and more rewarding. We are ready to help you meet your goals, by combining our insights into your needs with the resources of Morgan Stanley.
Risk Management
The ups and downs of the markets is just one kind of risk—but so is not protecting my assets and my family. How do I protect what I care about most?

Investment Management
I have so many goals and priorities. How can one investment strategy balance them all?

Retirement
When I retire, it will affect just about everything that matters: my lifestyle, my company, my family. Is there a way to plan for retirement that takes it all into account?

Integrated Planning
Decisions about both assets and liabilities need to be made in the framework of important life goals. What steps are also the most tax efficient? How can a strategic approach to banking and lending simplify my financial life and maximize the value of what I own?

Education Funding
Will I be able to pay for a good education for my children—and my grandchildren?

Business Strategies
How do I manage my personal wealth with so much tied up in my company?

Liquidity
I can predict some expenses, but others I know I can’t. How can I plan to have the cash I need?

Estate Planning
Making sure my estate goes to the people and organizations I care about is a priority. How do I transform my assets into a legacy?

Charitable Pursuits
The charities I support are like extended family. How do I maximize the good I can accomplish?

You Benefit from a Profound Understanding of the Full Range of Wealth Management Needs
A COMMITMENT to
EXCELLENCE

OVER THE YEARS, YOU HAVE MADE MANY FINANCIAL DECISIONS. ONE IN PARTICULAR IS LIKELY TO HAVE A LASTING IMPACT ON YOUR WELL BEING AND THAT OF YOUR FAMILY: THE CHOICE OF A FINANCIAL ADVISOR.

Investors who choose Morgan Stanley often tell us that their reasoning is simple. They choose a Financial Advisor — and a firm — that mirrors the values propelling their own success: a commitment to perform at the highest level for their clients, with no shortcuts, compromises or excuses.

equal acute knowledge of financial opportunities and the potential risks.

This combination positions us to help develop, structure and execute strategies for your most important financial needs, from accumulating wealth to investing for income, from creating retirement reserves to devising a distribution approach that meets your lifestyle and legacy goals.

INVESTMENT INSIGHT WITHOUT LIMITS. As a client, you have access to the strategic and tactical views of some of the world’s most seasoned and respected investment professionals. The members of our Global Investment Committee develop strategies that guide the management of advisory accounts and help to inform the decisions of clients across Morgan Stanley.

The team is currently supported by the work of research analysts at two of the world’s largest investment banks, Morgan Stanley and Citi, who analyze and track the progress of more than 4,100 companies. You also benefit from a premier trading and execution platform. Think of our 210 capital markets professionals as experienced, highly responsive and knowledgeable partners.

PERFORMANCE THAT SEEKS TO MEET YOUR MEASURE. Among the most important skills of our Financial Advisors is the ability to listen: to understand your financial needs and then align the resources to help meet them. Your Financial Advisor can help you evaluate immediate concerns and plan for long-term goals, be a sounding board for your investment ideas, and assist you in developing and executing a strategy that is precisely your own and help deliver results that meet your needs.

Your Financial Advisor is your advocate within our firm, an intelligent editor who selects and aligns the many capabilities of Morgan Stanley for you, delivering the right resources to you in the way that is most appropriate for how you invest and what you want to achieve.

VAST EXPERIENCE. Drawing on many years of experience, Morgan Stanley understands the importance of shaping relationships that reflect client needs, preferences and aspirations.

Our firm and Financial Advisors have an in-depth understanding of virtually all the challenges, goals, preferences, styles and strategies that distinguish wealthy investors. Additionally, as a truly global financial institution, we have an equally acute knowledge of financial opportunities and the potential risks.

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Morgan Stanley strives to offer clients the finest in financial thinking, products and execution to help them meet their individual needs and achieve their personal financial goals. When we work together, you'll benefit from personalized advice, objective guidance and dedication to your success as an investor. With access to Morgan Stanley’s renowned global resources and investment opportunities, we can help you develop and maintain an optimal investment strategy. Our wealth management strategy will address key areas of your financial life beyond traditional investments and may incorporate diverse recommendations for building and protecting your wealth.
Morgan Stanley Financial Advisors do not provide tax or legal advice. This material was not intended or written to be used for the purpose of avoiding tax penalties that may be imposed on the taxpayer. 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. Morgan Stanley Smith Barney LLC offers a wide array of brokerage and advisory services to its clients, each of which may create a different type of relationship with different obligations to you. Please contact us to understand these differences.

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Asset allocation and diversification do not guarantee a profit or protect against loss.