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UBS FINANCIAL SERVICES INC.

THE DANISHEFSKY WEALTH MANAGEMENT GROUP

PHILIP A. DANISHEFSKY AND SHELE DANISHEFSKY COVLIN

[NOT PICTURED: JOEL E. DANISHEFSKY]



**Joel E. Danishefsky, Shele Danishefsky Covlin,
and Philip A. Danishefsky**



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was if the needs of our clients were met and
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The Art Of Wealth Management

UBS Wealth Management US, The Danishefsky Wealth Management Group

One of the world's foremost firms in the field of global wealth management has gotten even stronger. That firm is UBS Wealth Management US. Its new strength is the result of importing one of the country's most experienced and best-known professionals in the field: The Danishefsky Wealth Management Group. In volatile economic periods like these, it's more important than ever to seek the finest expertise in wealth management and financial advice. That is why more families, individuals and businesses have turned to a wealth management practice that provides customized financial planning and advice.

"Building and maintaining trusted relationships is the key to what we do" says Philip Danishefsky. "Our unadulterated focus on serving our clients allows us to deliver completely objective advice and to align our business practices with the needs of our clients. We help our clients meet their strategic and tactical challenges and we are committed to helping them build and grow."

The Danishefsky Wealth Management Group is a family wealth management practice where the client relationship is the driving force. The three principal advisors are: Joel Danishefsky, UBS Senior Vice President-Investments; Philip A. Danishefsky, UBS Senior Vice President-Investments; and Shele Danishefsky Covlin, Vice President-Investments. The team includes their two valued Client Service Associates, Chaim Koplowitz and Babak Faraji.

"Together, our group focuses on providing the broadest range of advice and highest quality of products and services," says Shele Covlin. "We utilize a comprehensive approach that will enable us to understand the needs of our clients. At that point we put our firm's resources to work and we develop a strategic financial plan. The plan provides clients with a lifetime of solutions based on their financial picture. We feel that it is very important for people to consider different aspects of their lives, such as investing, not in isolation but from the perspective of an overall view. Often the decisions made in one area can affect other parts of a person's financial situation."

"The Danishefsky Wealth Management Group works with individuals to develop an overall plan that makes sure different parts of their finances are aligned with their short-term and

long-term goals and aspirations," she continues. "We adjust the investment strategy over the course of a person's life so that it reflects any changes in an individual's life. Having a strong, comprehensive plan in place enables you to face the future with confidence."

"Over time, we have developed and maintained long-term relationships by actively listening to our clients," Ms. Covlin notes. "We provide a variety of financial services to high-net-worth individuals, charitable foundations, pensions and successful business owners." Through UBS, these services include tax management, comprehensive financial planning, alternative investments (such as private equity and hedge funds), planning for retirement, mortgages and refinancing, and estate planning using insurance and other tailored solutions. In addition, the group works with business owners to assist them with their financing needs, such as lines of credit and day-to-day cash management, as well as structuring 401K and pension plans.

"We like our clients to have the same confidence in us that a CEO has in their CFO. Our select clients are typically very successful and very busy, so we make it easy for them to rely on our team's expertise to help with their financial matters, to provide them with a strategy, to maintain it and to regularly review and update with our clients," says Joel Danishefsky.

The Danishefsky Group understands family. They are a family: father, son and daughter, each with independent, strong and successful experience in the field.

Joel E. Danishefsky has nearly fifty years of experience in the securities industry. Throughout his career, he has enjoyed a great many long-term client relationships, some of which have been a number of major New Jersey regional banks. He was also broker of record for the T. Rowe Price. He does extensive multi-generational planning for some of the largest real estate developers in the country. He concentrates on various markets, including equities, municipal bonds and options, and directs the team's investment strategies. He graduated from Yeshiva University in 1953 with a B.A. in mathematics and physics.

Philip A. Danishefsky manages corporate, non-profit, and





Babak Faraji, Joel E. Danishefsky, Philip A. Danishefsky, Shele Danishefsky Covlin and Chaim Koplowitz

high-net-worth client accounts, developing unique and highly tax-efficient strategies to manage their financial needs. Philip also helps clients to effectively combine their cash management, financing and investment needs. A graduate of New York University in 1988 with a B.A. in information systems and political science, he is a recipient of the Founders' Day Honor Award.

Shele Danishefsky Covlin, with over twenty years of experience in wealth management, assists clients with financial and estate planning, stock option and fixed income programs, and develops tailored strategies to help each client achieve their short and long-term goals. Years ago, Shele had been managing her own independent wealth-management business when her father suggested that they team up. Recalls Shele: "He said, 'Let's do a six-month trial; if you're happy, then you'll stay. If you're not, or if our working together puts negative pressure on our father-daughter relationship, then you can go your own way.' Today, more than two dozen years later, we joke that we are still working together on a 'trial basis.'"

"As we like to say to clients, 'what keeps you up at night? what's important to you?' It's vital for us to have a good understanding of a client's background and current situation and be aware of their future goals and objectives," says Philip. "When we are able to understand all of this, we can be more effective and offer the best advice possible. It's somewhat like a medical relationship with your doctor: the more information a doctor has about the patient, the better care they can provide."

The Danishefsky Group's principals are relationship-oriented Wealth Management Advisors. "We work to develop an ongoing relationship with our clients and their families," says Shele. "Overall, we have a process in place that seems to work very well. We think that our clients feel the same way. In fact, many of our clients come from referrals."

The Danishefsky Group was a unit of Merrill Lynch until February 2009. "Over the years," says Shele, "I'm pleased to say that we developed a strong reputation, both among our cli-

ents—who continued to refer us to friends, family and business associates—and within the financial community. As we became better and better known, we were approached by a number of financial institutions to join their organizations, but we decided that the right decision was to remain at the firm where we had essentially built our business. Recently, however, UBS approached us, and with the changes having taken place in the economy and in the financial services industry, we revisited the idea of changing companies and we explored the possibilities. We were open only if it meant improving things for our clients. We saw that UBS had world-recognized strengths, a commitment to excellence, and a dedication to wealth management consistent with our own. After careful consideration and extensive due diligence, we made the difficult decision to relocate and move our business to a new company. We believe our new relationship with UBS is a very positive one, and we hope to continue building upon it at our new firm by leveraging the global resources that UBS Financial Services has to offer."

These UBS resources are among the strongest in the field of financial services. For more than 140 years—in the United States and in financial centers around the world—UBS has been managing wealth for private clients and demonstrating strength through ever-changing economic times. Among its recent industry awards as noted in *Euromoney Magazine*, UBS has been named Best Global Private Bank (2004-2009), Best at Relationship Management (2008-2009), Best Provider of Fixed Income and Equities Portfolio Management (2008-2009), and Best Provider of Hedge Fund Investments (2008-2009). It remains one of the best-capitalized banks in the world, and holds a leading position among the world's most highly-rated financial companies. It enjoys a presence throughout the world's major financial centers, allowing it to capitalize on international as well as domestic opportunities. It has offices in over 50 countries, employs more than 70,000 men and women; and has shares listed on the Swiss Exchange, the New York Stock Exchange and the Tokyo Stock Exchange.

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possible way” says Philip.

UBS’s array of services includes:

- Cash management: business, personal and checking accounts; bill payment services and more.
- Financing solutions: non-purpose loans, margin lending, home financing solutions.
- Personal trust services: lifetime testamentary trusts, charitable remainder trusts, and revocable/irrevocable trusts.
- Insurance: annuities, protection planning, and life insurance trust funding.
- Retirement services: IRAs, company deferment plans, and small business pension plans.
- Asset management: managed accounts, alternative investments, independent and proprietary portfolio management, and structured products.
- Brokerage services: equities, taxable fixed income research and trading, municipal securities, mutual funds, and unit investment trusts.
- Estate planning strategies: wealth transfer strategies, asset and estate conservation, and philanthropic planning.

“We are pleased to be part of the UBS client experience,” says Shele Covlin. “Its essence is to provide a framework that offers the services our clients want in order to support their financial decisions. UBS understands that wealth management is more than just the wide range of financial services and solutions that you can access; it’s how those services and solutions are developed and delivered, to help clients pursue their goals. We are fortunate to be able to harness the advisory and investment brokerage capabilities of one of the world’s largest wealth management firms.”

A number of clients come to the Danishefsky’s for help with succession planning. “Passing the torch can be a very big concern to a business owner who has worked long and hard to build a successful business,” says Joel. “If there is no one lined up to fill his shoes when he would like to retire—or worse, if he is suddenly incapacitated—it can be a huge source of anxiety. Having a plan in place can allevi-

ate much of that concern and allow the owner to focus on the business at hand. At the end of the day,” he sums up, “being comfortable with one’s finances provides peace of mind, and enables a person to sleep at night—and that is very important to us.”

The group has easy access within UBS to a broad array of specialists who can provide advice and expertise for clients in such areas as trusts and estate planning, life insurance, retirement planning, business financial services, mortgages, philanthropy and planned giving. “We’re fortunate,” says Philip, “to be able to draw from the firm’s extensive resources to develop innovative solutions that build and enrich our clients’ financial lives.” In addition, UBS’s securities trading floor can be found in the same building as where the team sits. “We can take our clients down to the floors so they can actually see the process being done on their behalf,” says Philip. “It’s a very enjoyable and exciting experience.”

All five members of the team occupy a single, large open office located on the 16th floor of the UBS Building, on Avenue of the Americas. “We’re all within earshot of each other,” notes Joel, “which enables us to be more efficient. It is a behind-the-scenes ‘value-added’ component that our group provides. Imagine: our principals are three senior financial advisors who have a combined length of service of over 90 years in the financial services business. That’s a great deal of experience focused on creating and implementing strategies for our clients.”

By Peter Haas

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