

From: [Smith, Brody](#)
To: [Ullrich, Elizabeth](#)
Cc: [Salomon, Erich](#); [Tyson, Robert](#)
Subject: FW: Standby Trust Agreement for BMS Wallingford facility
Date: Tuesday, June 16, 2015 12:38:24 PM
Attachments: [Radiation - Wallingford 2014.pdf](#)

Betsy,

I am sorry that we have not connected on the phone over the last few days. Below is an email we received from JP Morgan who provided the last two trust agreements for Bristol-Myers Squibb Company ("BMS") to your agency for the Wallingford license. For reasons unrelated to our matter, JP Morgan has decided to stop providing this type of service to its clients.

This development was obviously unexpected. Since then we have contacted BNY Mellon and submitted all the necessary paperwork to establish a new trust with them. I am told that the process will be completed in approximately two weeks. The current trust issued by JP Morgan back in 2012 is obviously still in place, notwithstanding the missing notary signature. I am very sorry for this delay and will do everything I can to complete the process quickly.

Attached for your reference is a copy of last year's financial assurance submission for BMS with the JP Morgan standby trust. That submission was made on June 27th. We still plan on submitting this year's financial assurance documents prior to the one year anniversary date. Please call me if you have any questions or would like to discuss this matter further.

Best Regards,
Brody

Brody Smith

Member
Property
315.218.8225 Direct
315.218.8925 Fax
bsmith@bsk.com

[Bio](#)

<http://www.bsk.com/BondSignature/Bond.gif>



One Lincoln Center, Syracuse, NY 13202-1355

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From: Palermo, Christopher W [mailto:christopher.w.palermo@jpmchase.com]
Sent: Tuesday, May 26, 2015 10:04 AM
To: Smith, Brody
Cc: MacLeod, Kevin; Carly Ferraro (carly.ferraro@bms.com)

Subject: RE: Standby Trust Agreement for BMS Wallingford facility

Dear Brody,

Unfortunately due to the current regulatory environment, we're unable to perform/sign up new agreements as Trustee for Trust agreement. You could try reaching out to a corporate trust bank, like BNY Mellon, US Bank or BofA.

Best Regards,
Chris

Christopher W. Palermo | Vice President | Corporate & Investment Bank | Escrow Services | J.P. Morgan | 4 New York Plaza, Floor 11, New York, NY 10004 | Phone: 212-552-2382 | Fax: 877-277-1939 | christopher.w.palermo@jpmchase.com