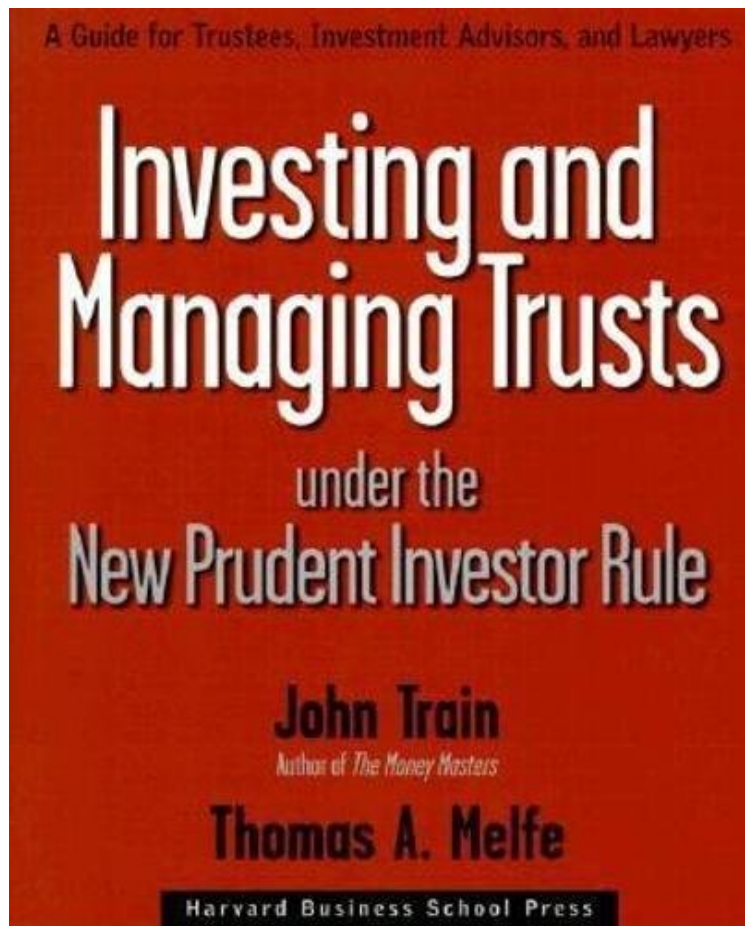


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Investing and Managing Trusts Under the New Prudent Investor Rule: A Guide for Trustees, Investment Advisors, and Lawyers

John Train, Thomas A. Melfe

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John Train, Thomas A. Melfe : Investing and Managing Trusts Under the New Prudent Investor Rule: A Guide for Trustees, Investment Advisors, and Lawyers before purchasing it in order to gauge whether or not it would be worth my time, and all praised Investing and Managing Trusts Under the New Prudent Investor Rule: A Guide for Trustees, Investment Advisors, and Lawyers:

By 2010, baby boomers will pass ten trillion dollars to their children. This unprecedented transfer of wealth will boost the need for executors and trustees, many of whom will not know how to manage and invest the assets in their care as required by the New Prudent Investor Rule. Investing and Managing Trusts Under the New Prudent Investor Rule

explains this demanding new rule in terms of finance and investing so that professionals and nonprofessionals alike can optimize their clients' wealth while protecting themselves from liability. This book is a must-have for all trustees, their advisors, and anyone called to serve as a fiduciary. John Train, the author of several bestselling financial guides, applies his dry wit to decipher the New Prudent Investor Rule with legal expert Thomas Melfe. The only straightforward resource to link investment insights with legal ramifications, this comprehensive book will guide investors and trustees as they seek to advise their clients knowledgeably and responsibly. Complete with sample forms, management guidelines, and checklists, this reference is a must-read for all trustees, both individual and corporate, as well as lawyers, estate planners, and investment advisors.

An essential reference for all professionals and family trustees as well as their legal and financial advisors. -- Estate Planning Magazine Contains specific chapters for lawyers, investment managers, and trustee/directors of tax-exempt entities, and should be of particular interest to financial planners and stockbrokers. -- Journal of Financial Service Professionals Investing and Managing Trusts is clearly written and packed with useful information. It is a timely handbook. -- Philanthropyroundtable.org From the Back Cover "A clear, understandable, and thought-provoking guide to an emerging and important new approach to investing and managing trusts." -John F. King, President, Brown Brothers Harriman Trust Company "As a former probate judge who rendered leading national decisions on Trust Prudent Man Rule issues, I commend Train and Melfe for this astonishingly clear and instructive guide. Every private trustee, investment manager, broker, lawyer, and financial planner must read this book if they are to meet their responsibilities under the new Prudent Investor Rule." -Honorable Millard L. Midonick, Retired Surrogate, New York County Surrogates Court "This book is not only a clear and concise guide to trust investment and management under the new Prudent Investor Rule, but it also provides an excellent introduction to trusts as investment and wealth management tools. The several appendices, which reflect the authors' extensive experience, will be invaluable aids to the novice and expert alike." -Jim Huffman, Dean and Professor of Law, Lewis and Clark Law School "We are about to witness the greatest transfer of wealth in history--from the older generation to the younger generation. The dollars will be in the trillions, and for the tens of thousands of new trustees, this book is an up-to-date, clear, and very friendly guide to managing and investing those dollars under the new Prudent Investor Rule." -Adam Smith, Author, The Money Game, and Chairman, Adam Smith Global Television "This book will be an indispensable tool for anyone who suddenly (or not) wakes up to find himself trustee of a family trust. Even for the experienced lawyer or investment manager advising in the creation of trusts or managing trust assets, Train and Melfe provide not only an invaluable checklist, but an essential corrective for the serious misconceptions that abound in the realm of trust management. Well-organized and surprisingly readable, Investing and Managing Trusts under the New Prudent Investor Rule will move the world of trusts from the arcane to the commonplace, where it belongs." -John Temple Swing, Lawyer, and President Emeritus, Foreign Policy Association About the Author John Train founded Train, Smith investment counsel in New York. He is a regular columnist for the Financial Times, and author of The Money Masters, The New Money Masters, and The Craft of Investing.