



Gregg Breitbart quoted in Bloomberg BNA, "JPMorgan Enters 2013 Fourth Quarter With \$23 Billion in Litigation Reserves"

*By Chris Bruce
Bloomberg BNA*

Oct. 11 — JPMorgan Chase & Co. is heading into the fourth quarter of 2013 with roughly \$23 billion in litigation reserves, the New York-based bank said, citing escalating demands from government regulators.

The bank reported \$380 million in net losses on total revenue of \$23.9 billion, reflecting nearly \$9.2 billion in pre-tax litigation and regulatory expense added during the third quarter, a figure that Chief Financial Officer Marianne Lake said was "much more significant" than expected.