



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON, DC 20551

January 8, 2018

Ms. Kathleen A. Juhase
JPMorgan Chase & Co.
270 Park Avenue, 38th Floor
New York, New York 10017

Dear Ms. Juhase:

This letter responds to your request dated November 9, 2017, on behalf of JPMorgan Chase & Co. (“JPMC”), New York, New York, for relief from commitments JPMC made to the Board in connection with its ownership of shares of WKI Holding Company Inc. (“WKI Holdings”), Rosemont, Illinois. The commitments were intended to ensure that JPMC would not exercise a controlling influence over WKI Holdings for purposes of the Bank Holding Company Act of 1956, as amended (“BHC Act”).

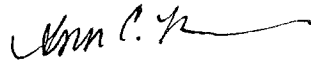
On May 2, 2017, Cornell Capital LLC, a third party private investment firm, acquired WKI Holdings, including all of JPMC’s shares. Thus, JPMC no longer has an ownership interest in WKI Holdings.

With no ownership interest, JPMC is presumed not to control WKI Holdings. In addition, JPMC has represented that it does not have: representation or the right to representation on the board of directors of WKI Holdings or any of its affiliates; existing or contemplated business relationships or employee interlocks with WKI Holdings or any of its affiliates; formal or informal agreements with WKI Holdings relating to the management or policies of WKI Holdings or any of its affiliates; or any relationships with other shareholders of WKI Holdings through which it might exert influence over WKI Holdings or its affiliates. Moreover, JPMC has represented that it will not exercise or attempt to exercise a controlling influence over WKI Holdings without the prior approval of the Board if granted relief from the commitments.

Based on all the facts of record, the Director of the Division of Supervision and Regulation, acting pursuant to authority delegated by the Board under section 265.7(a)(2) of the Board’s Rules Regarding Delegation of Authority

(12 CFR 265.7(a)(2)), and after consulting with the General Counsel, has approved JPMC's request for relief from the commitments provided in connection with its investment in WKI Holdings. This action is based on the representations and commitments set forth in all of your communications and correspondence related to your request, including the representations discussed above. Any change in the facts presented could result in a different conclusion and should be reported to Board staff immediately. This determination should not be construed as granting relief from any other conditions or commitments to which JPMC may be subject.

Very truly yours,

A handwritten signature in black ink, appearing to read "Ann E. Misback", with a long horizontal flourish extending to the right.

Ann E. Misback
Secretary of the Board