

STATE OF MINNESOTA

DISTRICT COURT

COUNTY OF CARVER

FIRST JUDICIAL DISTRICT
PROBATE DIVISION

In the Matter of:

Court File No. 10-PR-16-46

Judge Kevin W. Eide

Estate of Prince Rogers Nelson,

Decedent.

**COMERICA BANK & TRUST, N.A.'S
RESPONSE TO PRIMARY WAVE
MUSIC IP FUND 1, LP'S MOTION FOR
A STATUS CONFERENCE**

Comerica Bank & Trust, N.A., in its capacity as personal representative (“Personal Representative”) of the Estate of Prince Rogers Nelson (“Estate”) respectfully submits this response to the Motion for a Status Conference filed by Primary Wave Music IP Fund 1, LP (“Primary Wave”).

According to Primary Wave, it entered into a series of agreements with Alfred Jackson (“Primary Wave Agreements”), mere hours before his unexpected death, under which Mr. Jackson assigned ninety-percent of his expectancy interest in the Estate to Primary Wave. (September 18, 2019 Declaration of Joseph J. Cassioppi (“Cassioppi Dec.”), ¶ 3.) Primary Wave is seeking a status conference with the Court to request that it be permitted to take the place of Mr. Jackson as an Heir, with the same rights and access to the confidential information of the Estate as were possessed by Mr. Jackson during his lifetime.

The Personal Representative believes that Primary Wave’s request is premature. The circumstances surrounding the execution of the Primary Wave Agreements and the current status of Mr. Jackson’s estate suggest that there is a reasonable likelihood of a contest regarding capacity and legal actions allegedly taken by Mr. Jackson near the end of his life. Specifically,

during the last year of his life, Mr. Jackson terminated four separate lawyers/law firms representing him in connection with this Estate (Mr. Bruntjen, White Wiggins & Barnes, Chestnut Cambronne, and Mr. Weston). According to counsel for Primary Wave, Mr. Jackson (who lived in the Kansas City area) then retained an attorney in Miami, Florida named Leonardo DaVinci Starke, to represent Mr. Jackson in connection with negotiations with Primary Wave. (Cassioppi Dec., ¶ 4.)

Primary Wave has notified the Personal Representative that Mr. Jackson executed the Primary Wave Agreements on the afternoon of August 28, 2019, shortly before Mr. Jackson unexpectedly died that evening. (Cassioppi Dec., ¶ 3.) To date, Primary Wave has only been willing to provide the Personal Representative with an excerpt from the Primary Wave Agreements—a one-page assignment and bill of sale. (*Id.*, Ex. A.) The Personal Representative also has contacted Mr. Starke to request information related to the transaction, as well as the identity of who will succeed Mr. Jackson with respect to the other 10 percent of Mr. Jackson's expectancy interest. Mr. Starke has stated that he cannot share that information, but that Mr. Starke, himself, is the nominated personal representative under the version of Mr. Jackson's will in existence at the time of his death. (*Id.*, Exs. B-C.) According to Mr. Jackson's brother, Bruce Jackson, Mr. Starke has refused to provide him or other members of his family with a copy of Mr. Jackson's will. (*Id.*, ¶ 5.)

The Personal Representative does not take any position related to the validity of the Primary Wave Agreements or Mr. Jackson's competency on or around August 28, 2019. However, until there is clarity regarding the validity of the agreements and identification of the successor(s) to Mr. Jackson's other ten percent expectancy interest, the Personal Representative

believes that any status conference to discuss the role of Primary Wave in connection with this Estate would not be a productive use of time for the parties or the Court.

Assuming Primary Wave establishes the validity of its agreements with Mr. Jackson, the Court will need to determine what rights Primary Wave possesses as the partial assignee of the expectancy interest previously held by Mr. Jackson. While Primary Wave may qualify as an “Interested Person” under the Probate Code, which defines the term to include “heirs, devisees, children, spouses, creditors, beneficiaries and any others having a property right in or claim against the estate of a decedent, ward or protected person which may be affected by the proceeding,” Minn. Stat. § 524.1-201(33), its status as an interested person does not necessarily equate with the broad rights related to the administration of the Estate that the Court has provided to Prince’s siblings/Heirs (in the same manner that other non-Heir interested parties—such as creditors—have not, for example, been provided access to the Estate’s confidential entertainment agreements and financial information).

Any third party attempting to take the place of a deceased adjudicated Heir would considerably impact the processes and flow developed by the Personal Representative over the past two and a half years of administering this Estate for the benefit of six individuals. But Primary Wave’s status as an entertainment company, its history with the Estate, and its history as a lender to certain Heirs, significantly complicate the issue of what access and other rights the Court should provide Primary Wave, again assuming the validity of the Primary Wave Agreements. The Personal Representative has had preliminary conversations with its key entertainment partners about the possibility of Primary Wave obtaining access to their agreements and other confidential information related to their transactions with the Estate. All those partners have expressed concerns about Primary Wave having the same level of access to

their information as the Heirs, most importantly because Primary Wave competes, or otherwise does business, with certain partners. (Cassioppi Dec., ¶ 6.)

Additionally, as the Court is aware, the Personal Representative learned earlier this year that Michael Lythcott and Gregg Walker surreptitiously provided Primary Wave and dozens of other persons access to many of the Estate's most confidential records. The Personal Representative was successful in obtaining agreements with the vast majority of those recipients that they would return or destroy the records. Primary Wave, however, refused, even after the Personal Representative provided Primary Wave a copy of the Court's February 13, 2019 Order. According to Primary Wave's New York counsel, returning or destroying the records in its possession would "set [Primary Wave] back months in time and expense in crafting a solution for the Estate." (Cassioppi Dec., Ex. D.)

In the event that the Primary Wave Agreements are deemed valid (presumably by the Court administering Mr. Jackson's Estate in Missouri), the Personal Representative believes that parties should be provided an opportunity—through written submissions, a status conference, or otherwise—to address the role of Primary Wave and the other parties who succeed Mr. Jackson with respect to Mr. Jackson's expectancy interest in the ongoing administration of the Estate. However, until then, the Court should maintain the status quo and Primary Wave should be limited to receiving public filings.¹

¹ The Personal Representative will also hold any distributions or other transfers that would have otherwise been provided to Mr. Jackson pending further instructions from the Court.

Respectfully Submitted,

Dated: September 18, 2019

s/ Joseph J. Cassioppi

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