STATE OF MINNESOTA

COUNTY OF CARVER

In Re:

Estate of Prince Rogers Nelson,

Deceased.

DISTRICT COURT

FIRST JUDICIAL DISTRICT

PROBATE DIVISION

Case Type: Special Administration Court File No.: 10-PR-16-46 Judge: Kevin W. Eide

REDACTED

AFFIDAVIT OF SHARON L. NELSON

STATE OF MINNESOTA)) ss. COUNTY OF RAMSEY)

SHARON L. NELSON, being first duly sworn upon oath, deposes and states as follows:

- 1. I am the eldest sibling of my brother Prince Rogers Nelson and one of six court approved heirs to his Estate. I make this Affidavit based on my personal knowledge.
- 2. I live in New York City and I recently moved to Minneapolis to look after the administration of the Prince Estate as well as to service as a resource and be supportive to my family during this difficult and complex time.
- 3. I am familiar with Prince and his music career, as I first introduced my younger brother Prince to record companies in New York during the 1970's when he came to stay with me in New Jersey seeking to start his career.
- 4. I have experience in the music industry and have released my own album as well as coproduced music. I am currently in the process of completing recording of my father, John L. Nelson, who inspired Prince to enter the music industry.

- 5. The agreement with Universal Music Group ("UMG") is a very important deal for the Prince Estate and I was pleased the Estate entered a sound recording deal with UMG.
- 6. UMG is the best fit to work with the Estate for numerous reasons. UMG is the largest and leading record company in the world. There are music executives at UMG who know "Prince 101". Finally, UMG's roster of artists and estates is second to none.
- 7. The agreement entered into with the Prince Estate and UMG would allow his fans to immediately gain more access to Prince's music, much of which is currently unavailable. Accordingly, I believe the UMG Agreement is very much in the best interest of the Estate.
- 8. Prior to the appointment of Comerica as the Personal Representative of the Estate, I expressed concerns regarding Comerica's lack of music industry experience in general.
- Prior to Comerica's appointment I also expressed concern that Comerica did not have a deep understanding of Prince's business. Because of these concerns I petitioned the Court to appoint a Co-Personal Representative to the Estate.
- 10. As the Court may recall, I expressly stated there would be serious potential consequences for any company or person that would have to be trained on "Prince 101" which was a metaphor for stating the importance of knowing and understanding the complexities and nuisances of his business, how he worked and what he felt and believed were in the best interest of his music.
- 11.1 have had an opportunity to

12. In my experience, the term

- 13. Comerica's failure to involve the former Special Administrator (Bremer) and its advisors (McMillan and Koppelman) was a major mistake since they have experience and were involved with the UMG Agreement.
- 14. To my knowledge, Comerica failed to directly involve me and the heirs in any of the analysis of the decision-making related to the suggested proposed rescission of the UMG deal. This was also a major mistake made by Comerica. In the past, all major business decisions involving substantial sums were discussed and, either approved by the heirs or the Court prior to signing.
- 15. The signing of any rescission agreement of the UMG deal would also cause harm to the business reputation of the Estate.
- 16. I have communicated with my siblings and fellow Heirs, Norrine Nelson and John Nelson, regarding this matter and they indicated that they join me in opposing rescission of the UMG deal.

For all of the above reasons, Sharon Nelson respectfully requests that this Court issue an Order denying the Motion to Rescind.

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FURTHER YOUR AFFIANT SAYETH NOT.

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SHARON L. NELSON

Subscribed and sworn to before me this 19th day of June, 2017. Notary pplic CARISSA LYNN MCKEEVER NOTARY PUBLIC STATE OF MINNESOTA MY COMMISSION EXPIRES JANUARY 31, 2021

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