

STATE OF MINNESOTA  
COUNTY OF CARVER

DISTRICT COURT  
FIRST JUDICIAL DISTRICT  
PROBATE DIVISION

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In the Matter of:

Court File No. 10-PR-16-46  
Judge Kevin W. Eide

Estate of Prince Rogers Nelson,  
Decedent.

**DECLARATION OF  
ANGELA W. AYCOCK**

**[REDACTED]**

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I, Angela W. Aycock, declare and state as follows:

1. I am a Trust and Estate Officer at Comerica Bank & Trust, N.A. (“Comerica”). Along with Andrea L. Bruce—who is Vice President and Manager of Comerica’s Unique Assets Department—I lead and manage Comerica’s administration of the estate (the “Estate”) of Prince Rogers Nelson. I submit this Declaration in connection with Comerica’s Reply in Support of Petition for Fees and Costs for February 2018 Through January 2019 and Response to the Nelsons’ Objection to Comerica’s Petition for Fees and Costs.

2. An extraordinary amount of time and labor from Comerica and its legal counsel is required to effectively manage this Estate. Because of the size of the Estate and the breadth and complexity of the Estate’s assets, Comerica is required to manage literally hundreds of legal matters. To minimize the attorneys’ fees and costs incurred, Comerica administers the Estate’s entertainment assets itself, rather than delegating those tasks to counsel, as was the case with the former Special Administrator. For example, Andrea Bruce and I field the licensing requests for the Estate’s intellectual property assets, consulting with counsel where appropriate. Under the

former Special Administrator, attorney Traci Bransford (who billed \$600/hour) fielded these requests.

3. Due to Comerica's careful management of the Estate's legal matters and judicious use of counsel, it has drastically reduced the attorneys' fees incurred by the Estate as compared to the former Special Administrator. Additionally, while the total attorneys' fees vary from month to month based in large part on the conduct of third parties (including the Heirs and the opposing parties in the Estate's intellectual property litigation), Comerica has managed to further reduce the attorneys' fees and costs required to manage the Estate during its tenure, as demonstrated by the general downward trend in its attorneys' fees and costs since February 2017. This trend will be even more dramatic [REDACTED]

4. The Roc Nation litigation, in combination with the Boxill matters, comprises nearly one-third of Comerica's total attorneys' fees and costs during October 2017-January 2018. As the Roc Nation litigation commenced during the final months of the former Special Administrator's term and the Boxill arbitration and litigation had not yet commenced, these substantial matters are not reflected in the attorneys' fees and costs billed by counsel for the former Special Administrator. Subtracting the fees and costs associated with these matters would even more dramatically reduce Comerica's attorneys' fees as compared to those of the former Special Administrator.

5. Much of the legal work done by Comerica's counsel has *added* value to the Estate. Considering only those transactions which will be reviewed by the Court on April 18, those recently approved by the Court or the Heirs (*i.e.* [REDACTED]), and those currently under review by the Heirs (*i.e.* [REDACTED]),

██████████, the Estate will earn conservatively ██████████  
██████████

6. As explained in my Declaration in Support of Comerica's Petition for Fees for February 2018-January 2019, Comerica originally anticipated that the Estate would require significantly less time and resources after January 31, 2018 than during the first year. Now, after more than one year of experience as Personal Representative and based on multiple unexpected factors, Comerica no longer believes that will be the case. Comerica expects that it will be required to expend a similar amount of work and resources on the Estate during the next year as it did during the first year of its appointment.

7. The primary factors that have increased the amount of work and resources required to administer the Estate beyond Comerica's original expectations are the constant objections raised by the Nelsons and their advisor, and the multi-step approval process Comerica is required to engage in every time it negotiates a deal for the Estate.

8. Since the Nelsons obtained new counsel in October 2017, they have objected to every deal that Comerica has proposed with only a single exception (██████████). Each objection creates additional substantial work for Comerica and its counsel.

9. Under the process currently outlined by the Court, in order to enter into any significant deal on behalf the Estate, Comerica (1) procures a potential business partner and begins negotiations, (2) discusses the potential deal with the Heirs, their counsel, and, if requested, with their advisors (who are under NDAs), and responds to questions and comments, (3) negotiates deal terms, (4) submits the deal terms to the Heirs along with its analysis of why the deal is in the best interest to the Estate, (5) receives and responds to comments and objections from the Heirs, (6) mediates the Heirs' objections with Justice Gilbert, (7) if mediation is

unsuccessful, briefs the deal and the objections for the Court and awaits the Court's ruling, (8) negotiates a longform agreement with the business partner, (9) submits the longform agreement to the Heirs for their review, and—finally—(10) executes the agreement.

10. I understand that the Nelsons have objected to Comerica's statement that it expects the Estate to require a similar amount of time and resources going forward as it required during the past year because Comerica has completed the one-time project of inventorying the "vault" assets at Paisley Park. While completing the inventory of Paisley Park was a significant task and the bulk of the work has been completed, there are still several substantial tasks related to the inventory and marshalling of Estate assets that Comerica is working on. For example, there are [REDACTED] [REDACTED] as well. Also, now that its inventory of Paisley Park is nearing completion, Comerica has [REDACTED] [REDACTED]. For example, Comerica has [REDACTED] [REDACTED] [REDACTED] [REDACTED]; and, at the request of the Heirs, Comerica's cybersecurity team has met in Los Angeles with a security firm regarding the Estate's intellectual property. Thus, while the inventory of Paisley Park is nearly complete, there is new and ongoing work associated with reviewing, archiving, storing, and securing the Estate's assets that Comerica will be completing during the upcoming year.

11. In my Declaration in Support of Comerica's Petition for Fees for February 2018-January 2019, I described many of the daily, weekly, and monthly tasks required for Comerica to

manage the Estate. Comerica continues to perform all, or nearly all, of these tasks. Indeed, Comerica is now in the third month of its second term and has continued to dedicate as much—if not more—time and resources to managing the Estate as it did during its first term.

12. In my Declaration in Support of Comerica's Petition for Fees for February 2018-January 2019, I also described the team of Comerica employees working for the Estate, including Andrea Bruce who co-leads the administration of the Estate with me. With the sole exception of the four additional Comerica employees who were dedicated to the Paisley Park inventory project, Comerica continues to utilize all of these employees to manage the Estate, as the Estate continues to require expertise in real property, litigation, corporate transactions, finance, inventories, trademark analysis, and more.

13. Contrary to the Court's statement in its March 28, 2018 Order, Comerica does not perceive that the pace of work required to administer this Estate has slowed since the Special Administrator's term. While Comerica did not face as many heirship claims as the Special Administrator and did not have to search for a will, for example, such work has been replaced by new matters that the Special Administrator did not face. For example, the Special Administrator was tasked with negotiating entertainment deals on behalf of the Estate. Comerica has also negotiated new and replacement deals for the Estate, but that work is now in addition to the work required to administer those deals already in place. This includes often several publishing license requests each week, development of the Estate's website and social media presence, frequent reviews and approvals of merchandise-related matters, working with [REDACTED], oversight of museum operations and regular communication with the museum operator, monitoring of royalties received and deal recoupment status, and numerous other matters.

14. To illustrate the pace of work required to manage the Estate, Andrea Bruce and I have each sent and received, on average, almost 200 emails every day regarding Estate business since January 1, 2018, and we are only two of the approximately 15 Comerica employees working for the Estate.

15. Since the Court approved Comerica to [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED].

16. I understand that the Nelsons have objected to the Personal Representative's duplicative payment and inclusion of an Arnold & Porter Kaye Scholer LLP invoice. Prior to the Nelsons or any Heirs objecting to this invoice, Comerica became aware that the invoice had inadvertently been paid twice. Comerica immediately obtained a refund and notified the Heirs of the error and the refund it had obtained. This demonstrates that Comerica does not approve the invoices carte blanche, rather it diligently reviews legal invoices for accuracy and reasonableness.

**I DECLARE UNDER PENALTY OF PERJURY THAT THE FOREGOING IS  
TRUE AND CORRECT.**

Dated: April 11, 2018

/s/ Angela W. Aycock  
Angela W. Aycock

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