



April 30, 2018

VIA E-FILING

PUBLIC VERSION

The Honorable Kevin W. Eide
Judge of the District Court
Carver County Justice Center
604 East 4th Street
Chaska, MN 55318

Re: *In re the Estate of Prince Rogers Nelson*
Court File No. 10-PR-16-46

Dear Judge Eide:

We write pursuant to the Court's April 19, 2018 Order. First, attached hereto as Exhibit A is the Cash Flow Analysis provided to the Heirs earlier today.

Second, we wanted to provide the Court an update of communications with the Heirs, their counsel, and advisors that have occurred related to the proposed [REDACTED] since the April 18 hearing:

- On April 25, 2018, David Dunn met with Justice Gilbert, and Michael Lythcott, Gregg Walker, and Jason Epstein (whom the Personal Representative understands are advising, at a minimum, Omarr Baker and Alfred Jackson, and possibly Tyka Nelson, Sharon Nelson, Norrine Nelson, and John Nelson, at least on certain matters) at Shot Tower's offices in Baltimore, where the parties spent several hours discussing the economics of the [REDACTED], as well as a draft of the Cash Flow Analysis.
- Troy Carter met personally with Justin Bruntjen on April 25 (while Mr. Carter was in Minneapolis to provide expert testimony for the Estate in the Ian Boxill arbitration matter).
- Mr. Carter and Jason Boyarski held a telephone conference with Lee Hutton on April 27.
- Mr. Dunn and Mr. Boyarski held a follow-up telephone conference with Mr. Lythcott and Mr. Walker earlier today.

The Personal Representative has also received and responded to three sets of written questions from Mr. Lythcott, Mr. Bruntjen, and Sam Johnson. Copies of those responses are attached

Attorneys & Advisors
main 612.492.7000
fax 612.492.7077
www.fredlaw.com

Fredrikson & Byron, P.A.
200 South Sixth Street, Suite 4000
Minneapolis, Minnesota
55402-1425

The Honorable Kevin Eide
April 30, 2018
Page 2

hereto as Exhibit B.

In addition, Justice Gilbert has scheduled a mediation with the parties for May 10, the focus of which is to discuss communications and the involvement of the Heirs, including the potential appointment of a single representative of the Heirs to consult with the Personal Representative, and the Estate's entertainment advisor and entertainment counsel on future entertainment transactions. The representatives of the Estate have also spent significant time since April 18th discussing this concept with the Heirs, their advisors and their legal counsel.

Please let us know if we can provide the Court any additional information in connection with this matter.

Respectfully submitted,

/s/ Joseph J. Cassioppi

Joseph J. Cassioppi
Direct Dial: 612.492.7414
Email: jcassioppi@fredlaw.com

63894420.1

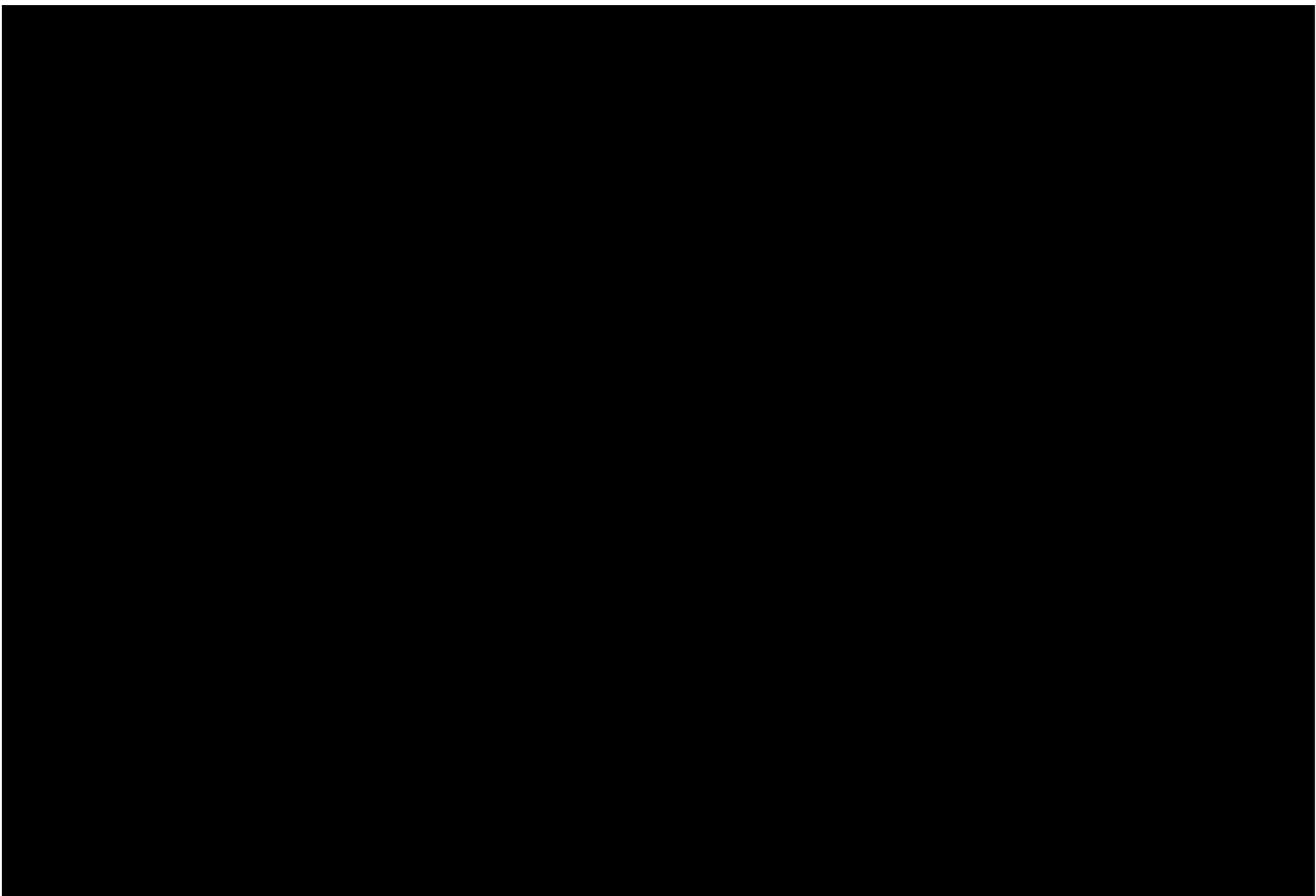
EXHIBIT A

REDACTED

Prince Estate Cash Flow Model

Preliminary Cash Flow Projections

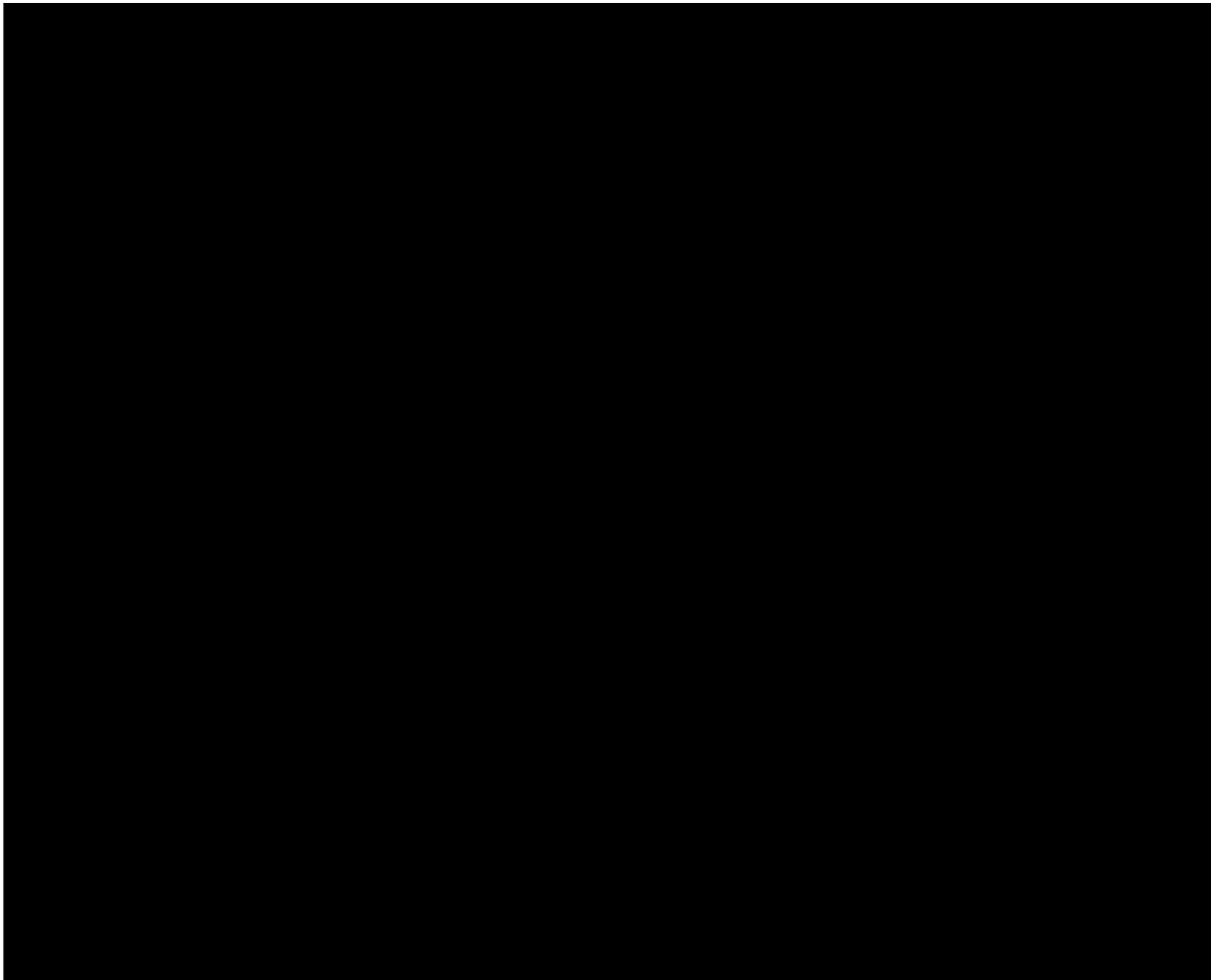
Historic figures subject to reconciliation pending audit. Future projections are subject to the risk that actual revenue and expense may differ (potentially materially) from expectations.



Prince Estate Cash Flow Model

Preliminary Cash Flow Projections

Historic figures subject to reconciliation pending audit. Future projections are subject to the risk that actual revenue and expense may differ (potentially materially) from expectations.



Prince Estate Cash Flow Model

Preliminary Cash Flow Projections

Historic figures subject to reconciliation pending audit. Future projections are subject to the risk that actual revenue and expense may differ (potentially materially) from expectations.



Prince Estate Cash Flow Model

Preliminary Cash Flow Projections

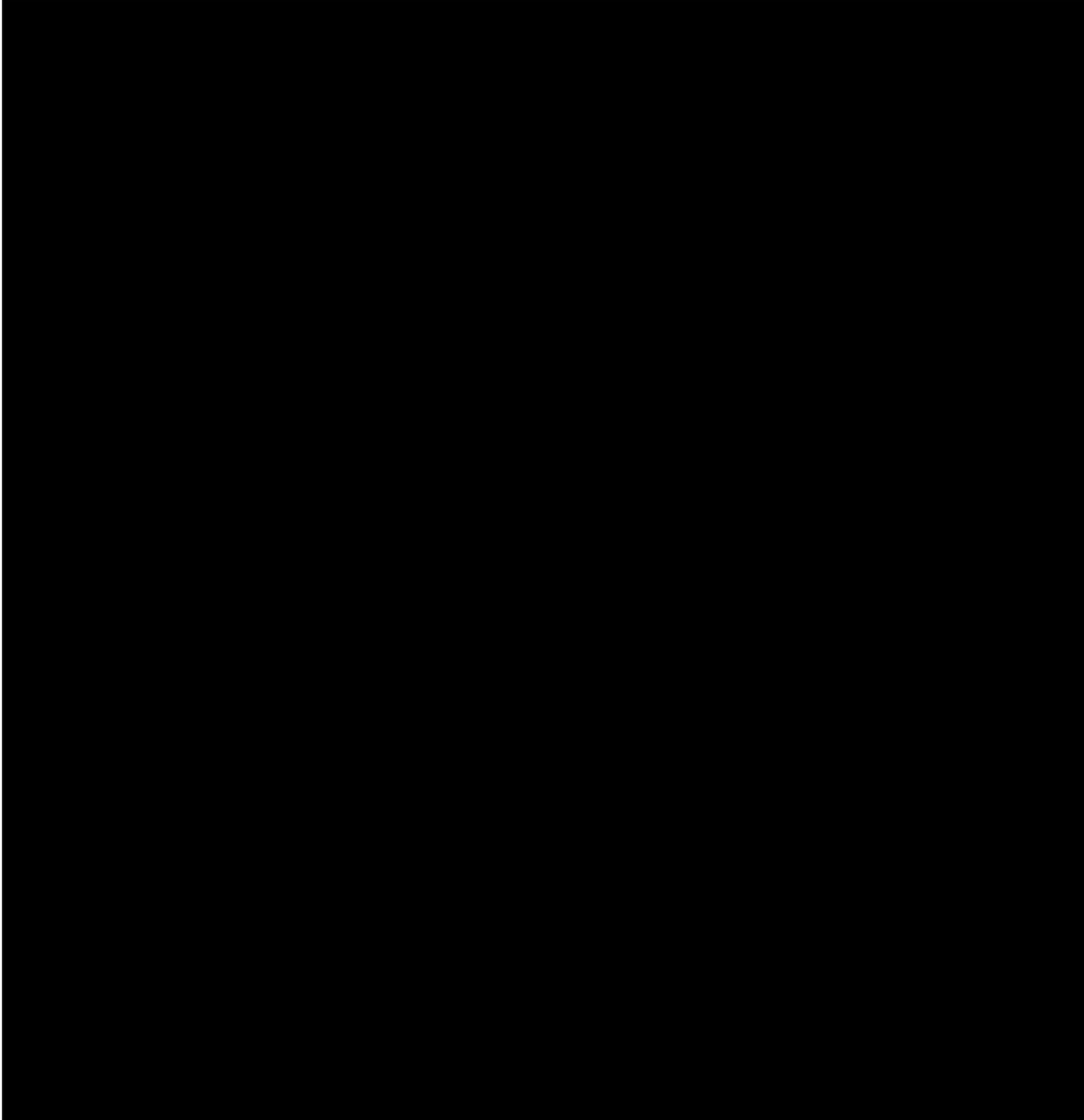
Historic figures subject to reconciliation pending audit. Future projections are subject to the risk that actual revenue and expense may differ (potentially materially) from expectations.



Prince Estate Cash Flow Model

Preliminary Cash Flow Projections

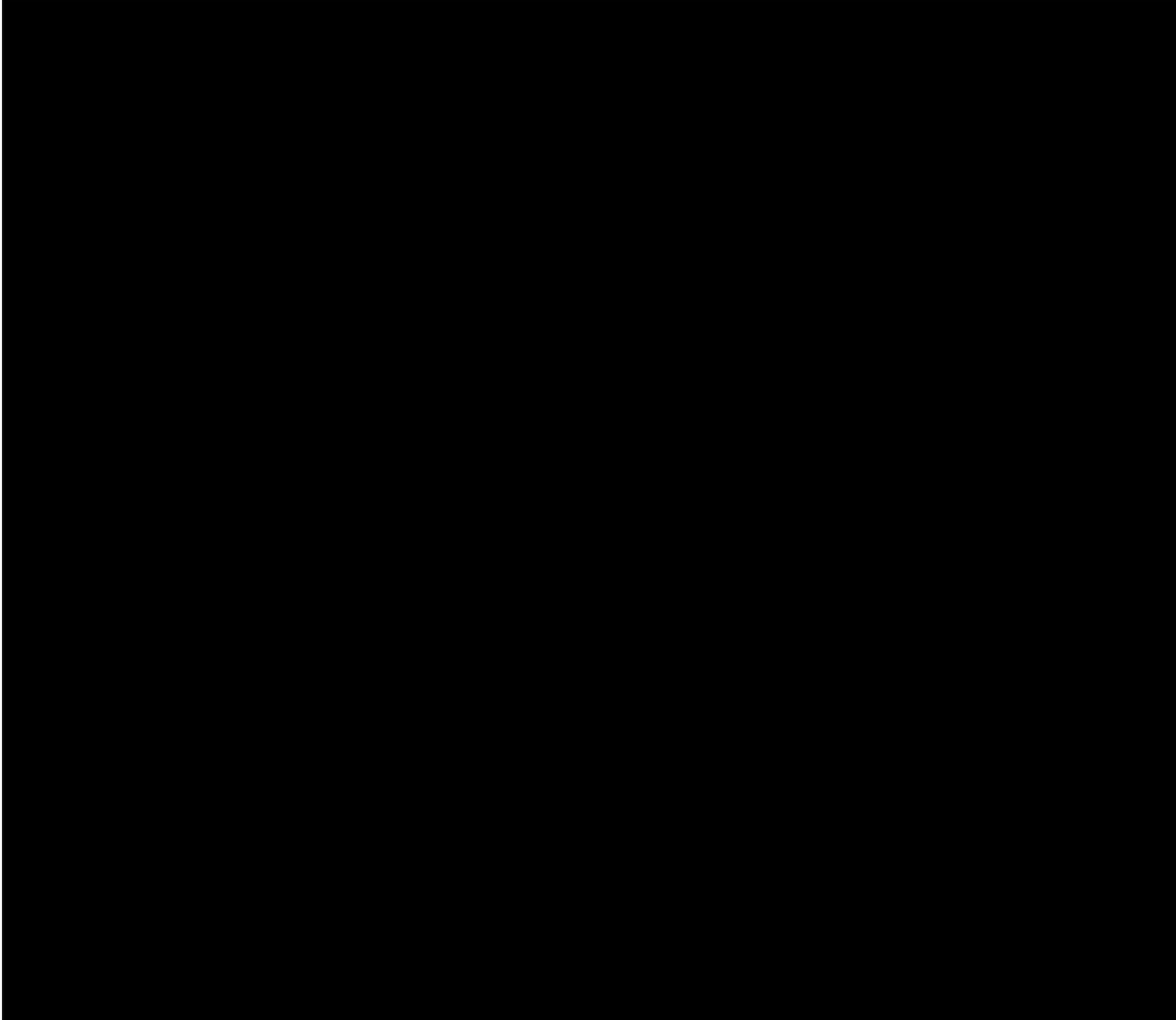
Historic figures subject to reconciliation pending audit. Future projections are subject to the risk that actual revenue and expense may differ (potentially materially) from expectations.



Prince Estate Cash Flow Model

Preliminary Cash Flow Projections

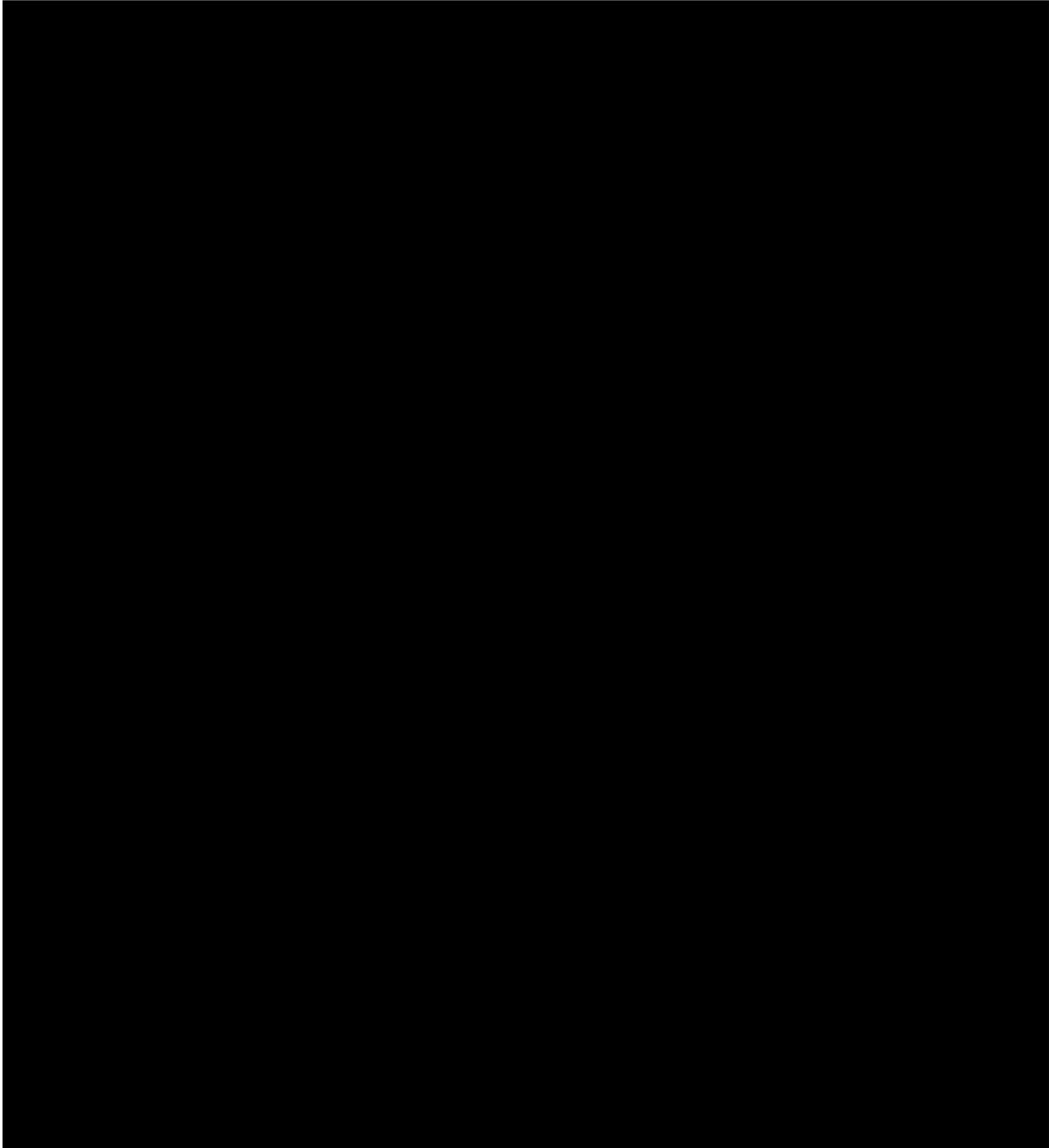
Historic figures subject to reconciliation pending audit. Future projections are subject to the risk that actual revenue and expense may differ (potentially materially) from expectations.



Prince Estate - Advance Recoupment Schedule

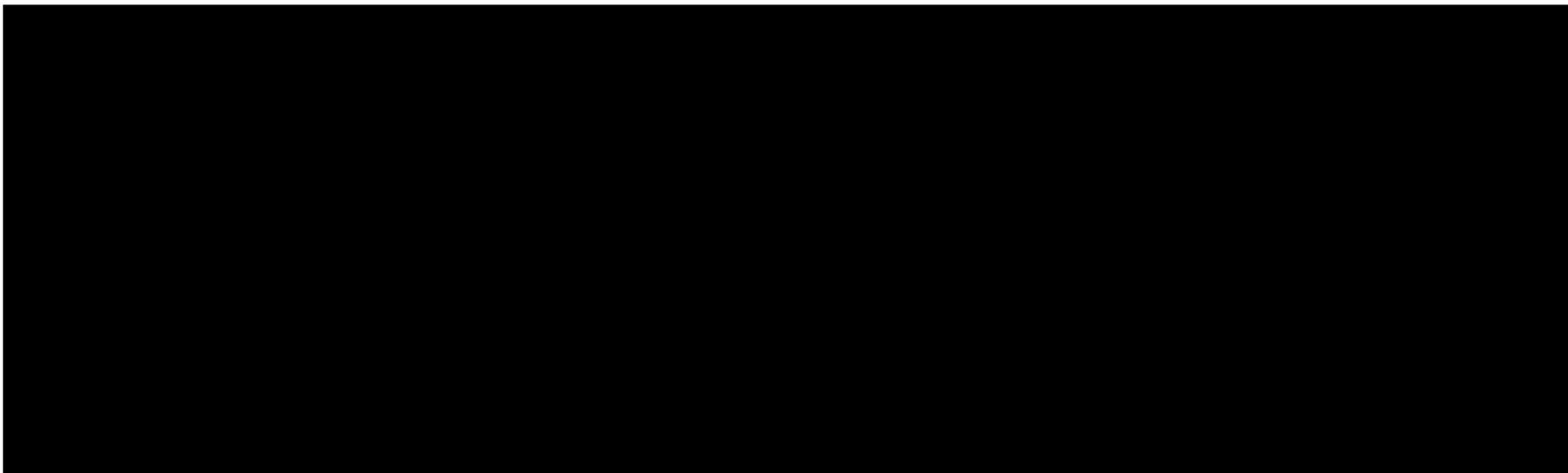
Per Current Deals Schedule

Historic figures subject to reconciliation pending audit. Future projections are subject to the risk that actual revenue and expense may differ (potentially materially) from expectations.

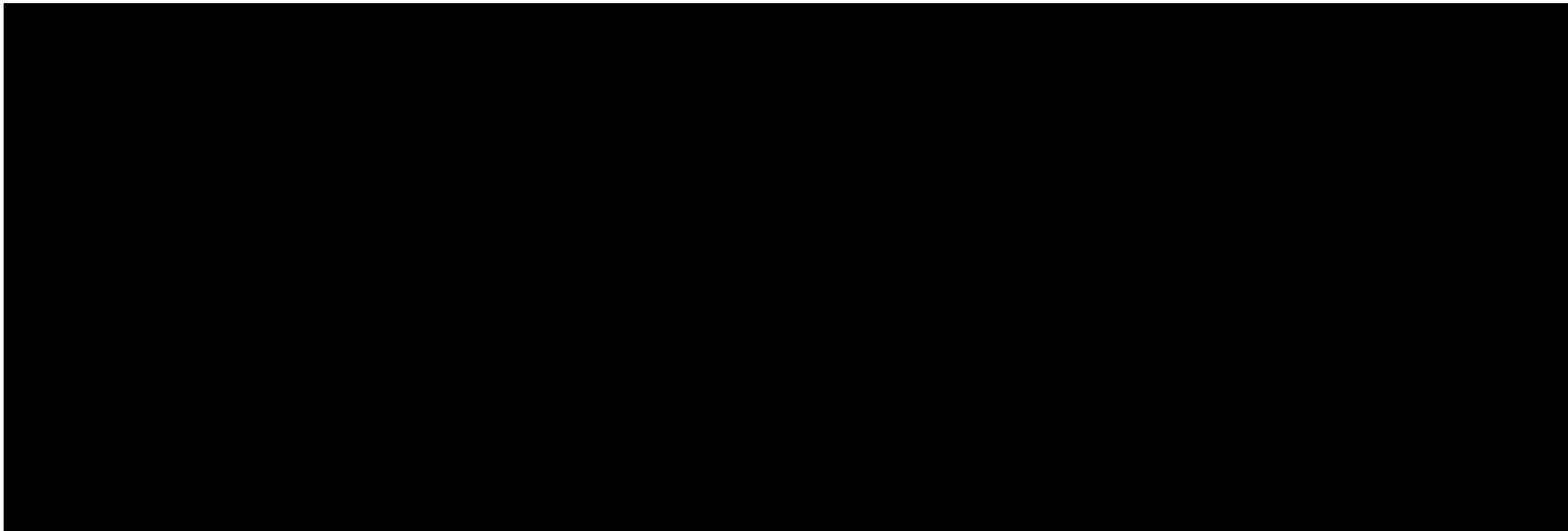


Entertainment Advisor Commission Schedule

Historic figures subject to reconciliation pending audit. Future projections are subject to the risk that actual revenue and expense may differ (potentially materially) from expectations.



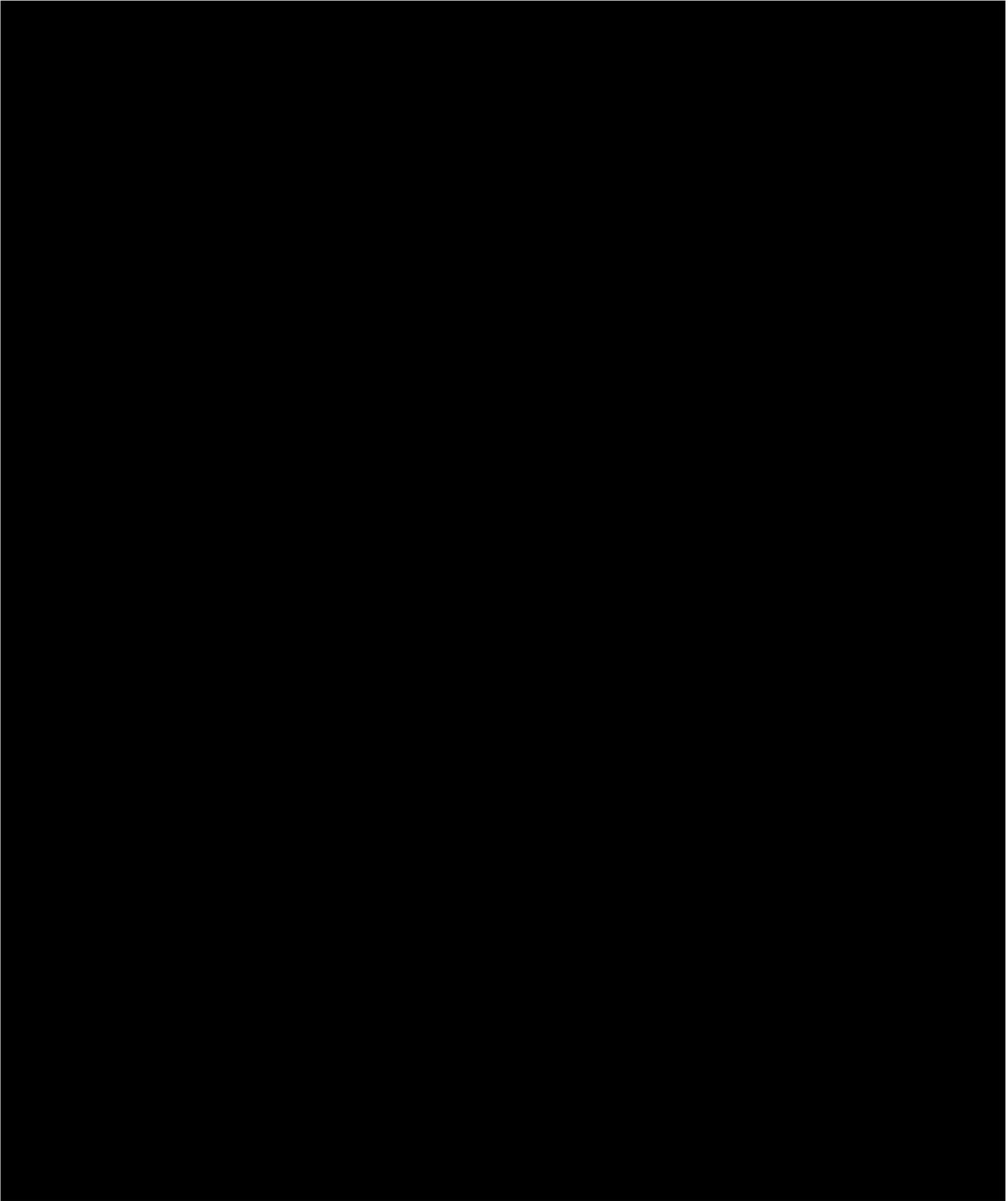
Entertainment Advisor Commission Schedule



Estate of Prince Rogers Nelson

Active Deals

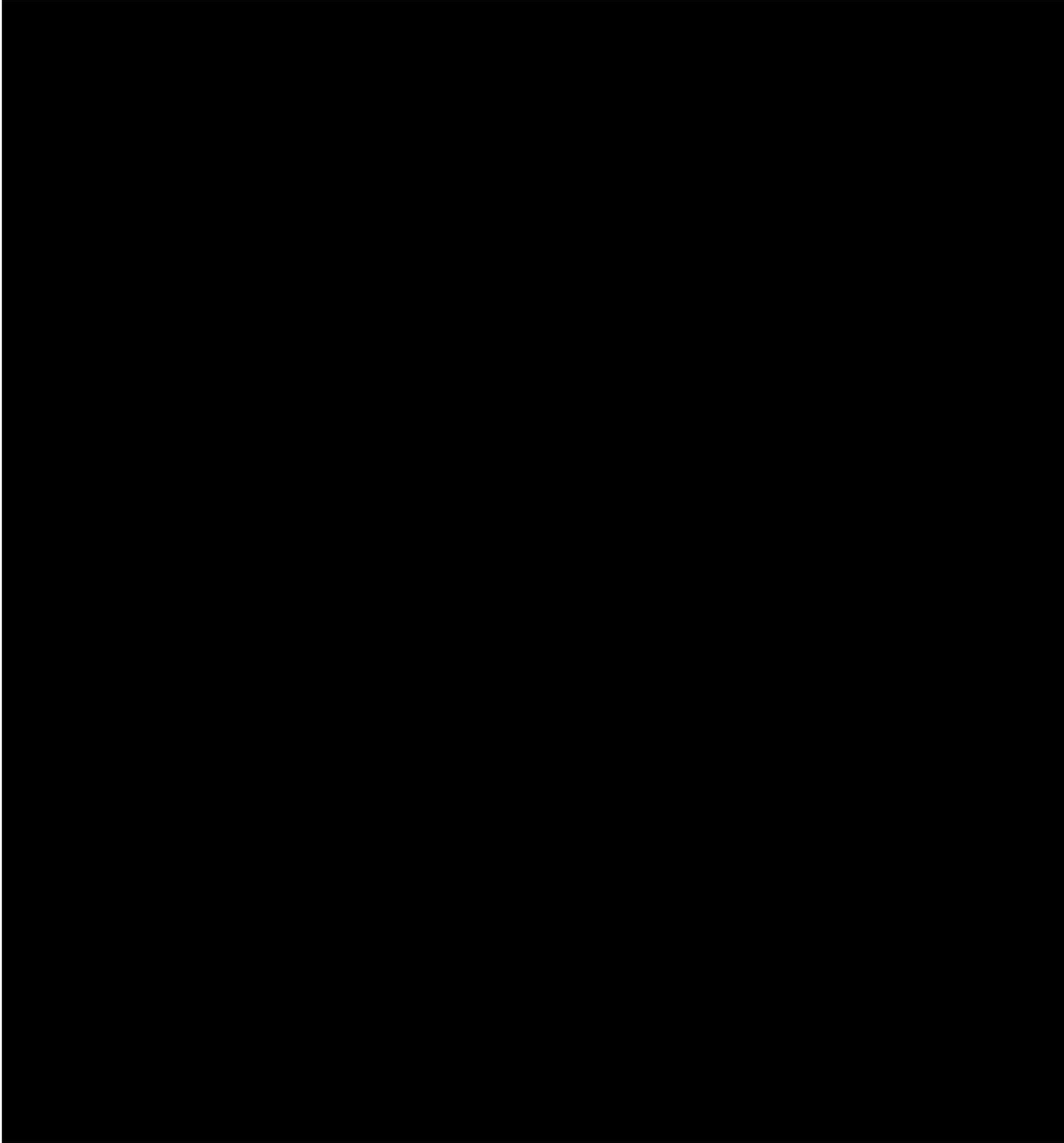
DRAFT



Estate of Prince Rogers Nelson

Active Deals

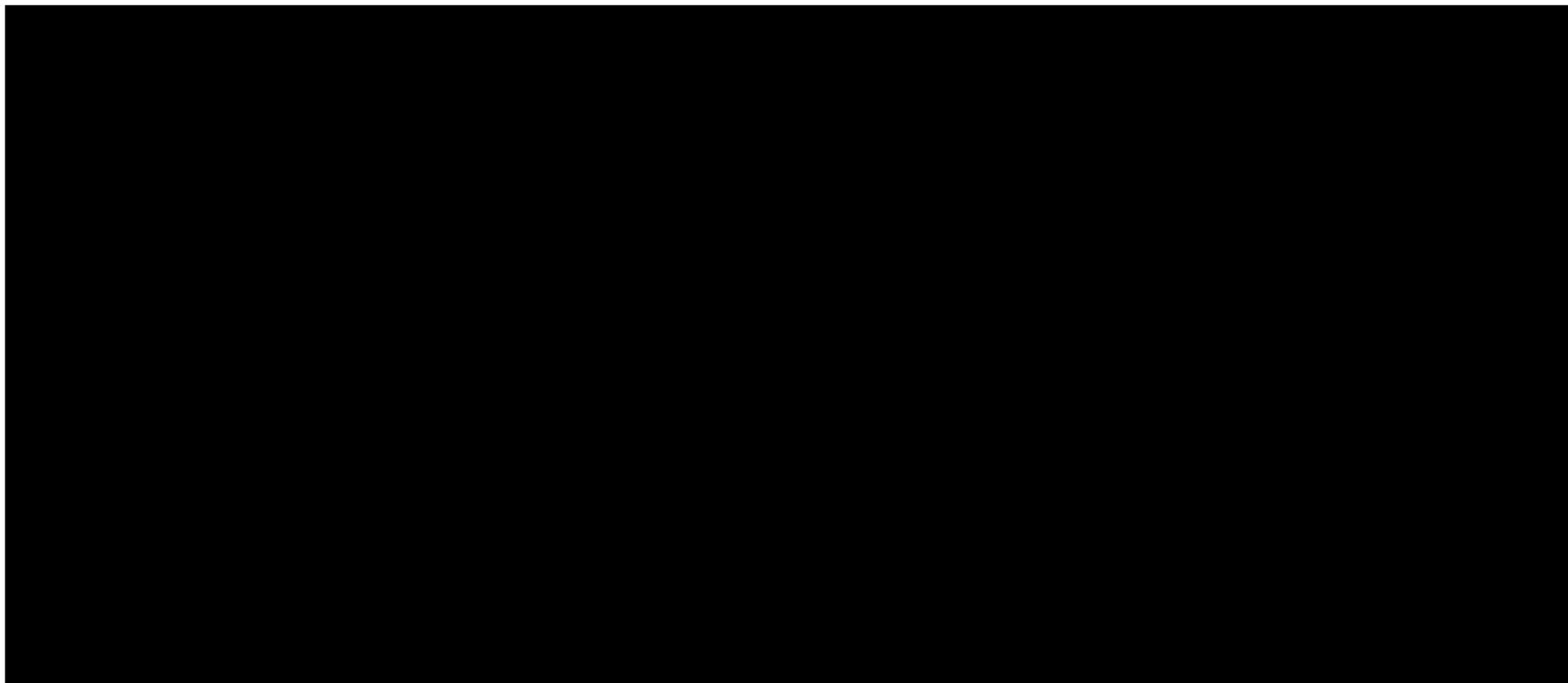
DRAFT



Estate of Prince Rogers Nelson

Pipeline Deals

DRAFT



Estate of Prince Rogers Nelson

Pipeline Deals

DRAFT

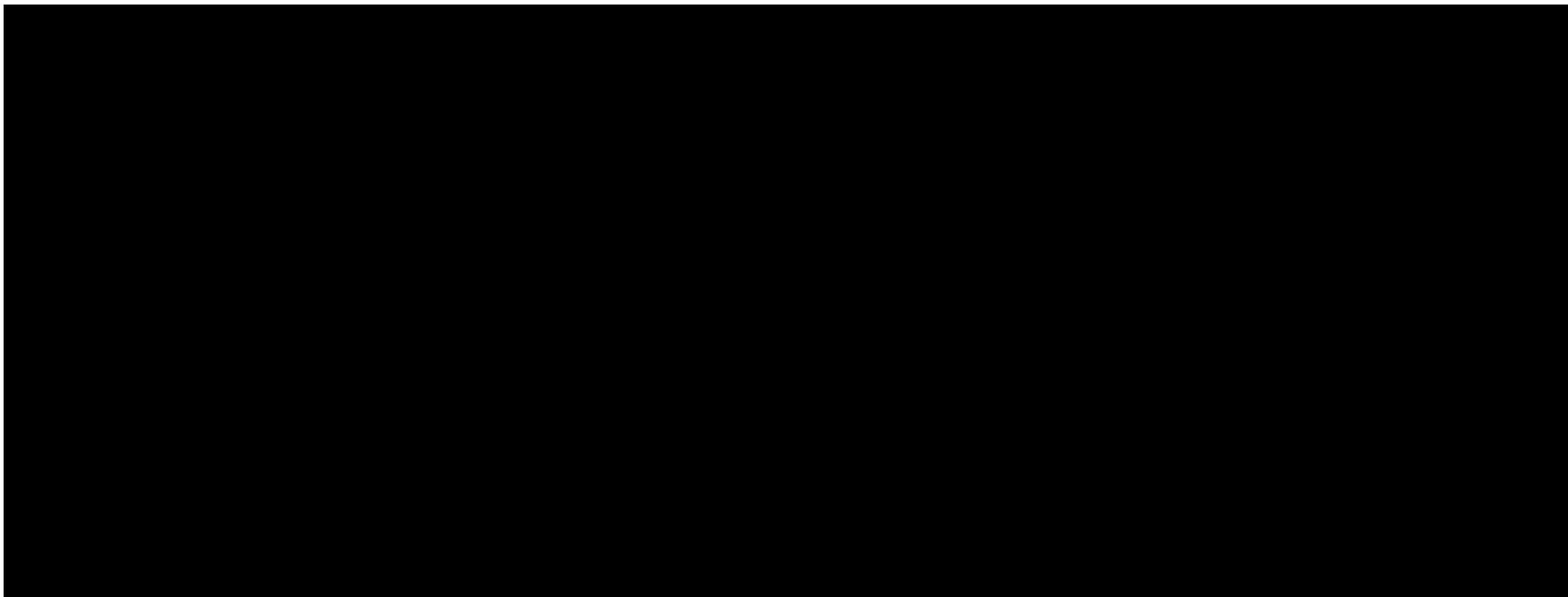


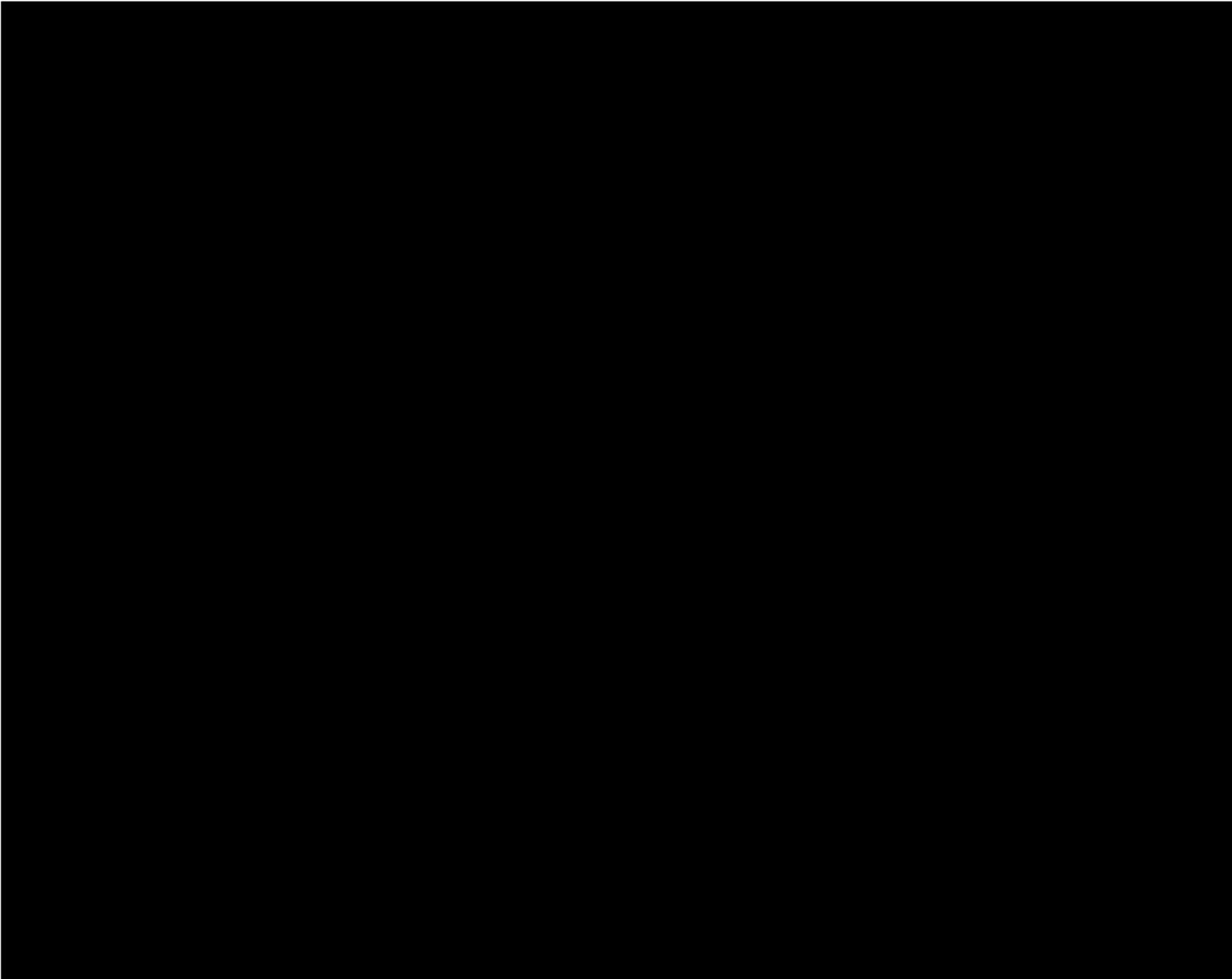
EXHIBIT B

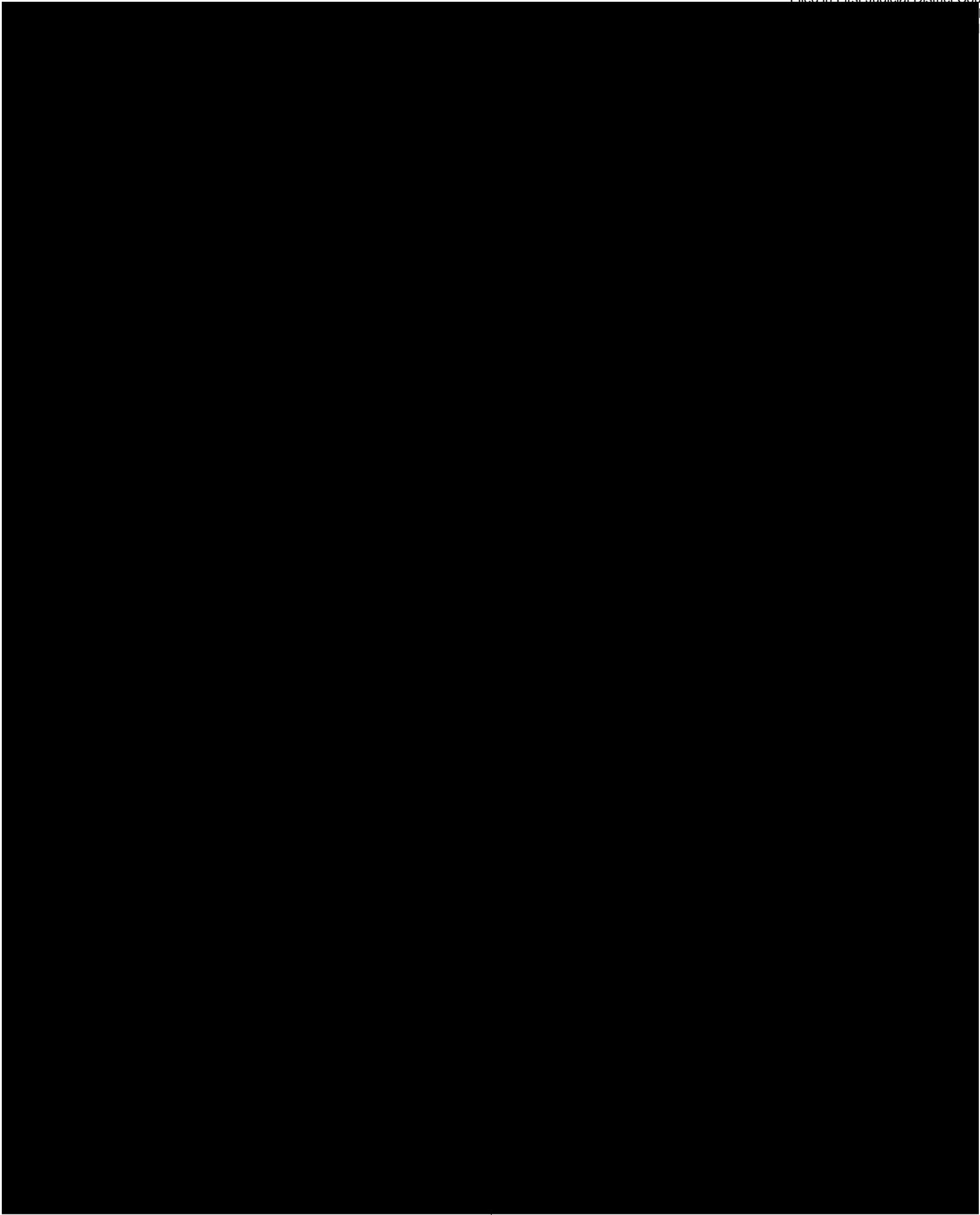
REDACTED

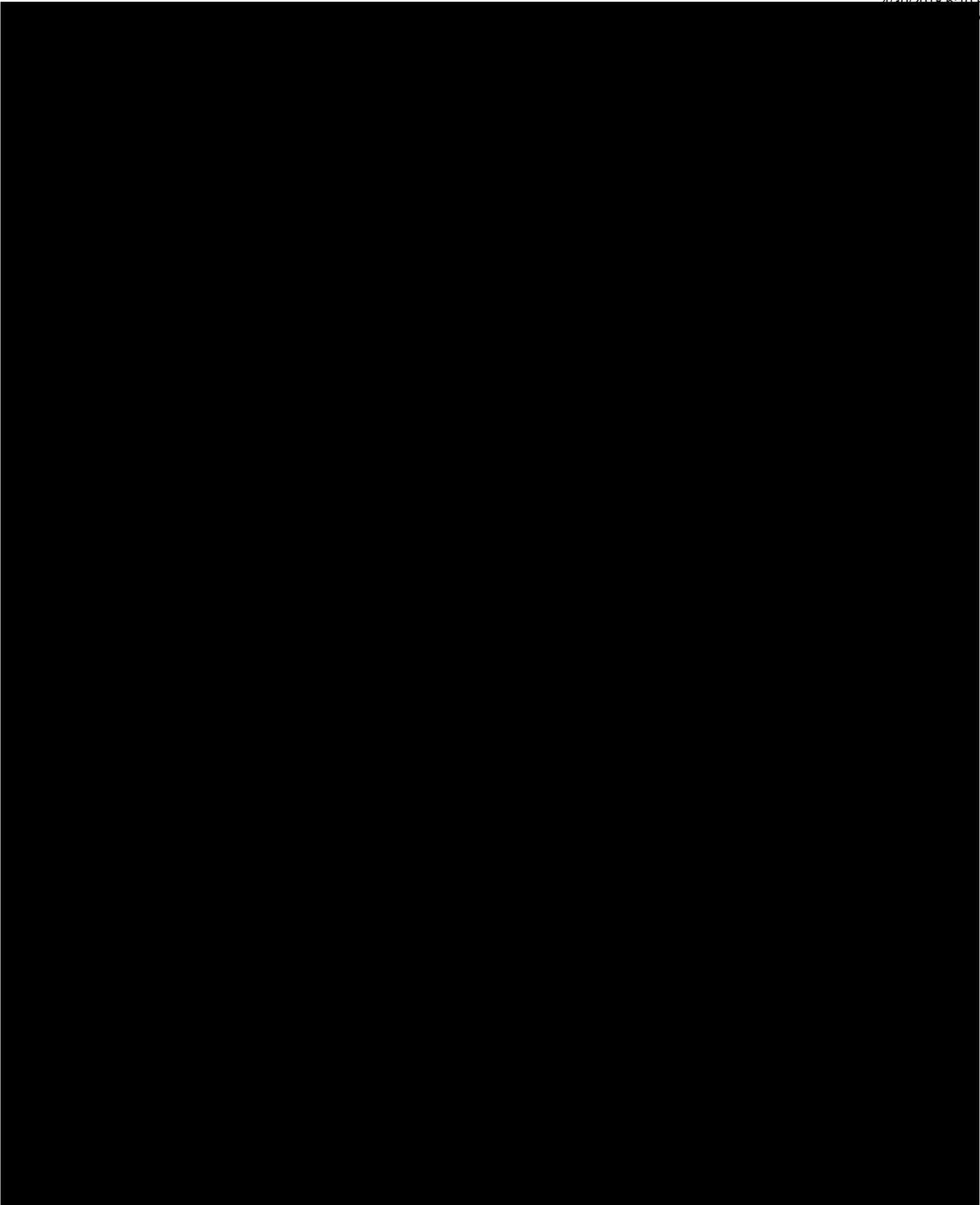
Cassioppi, Joseph

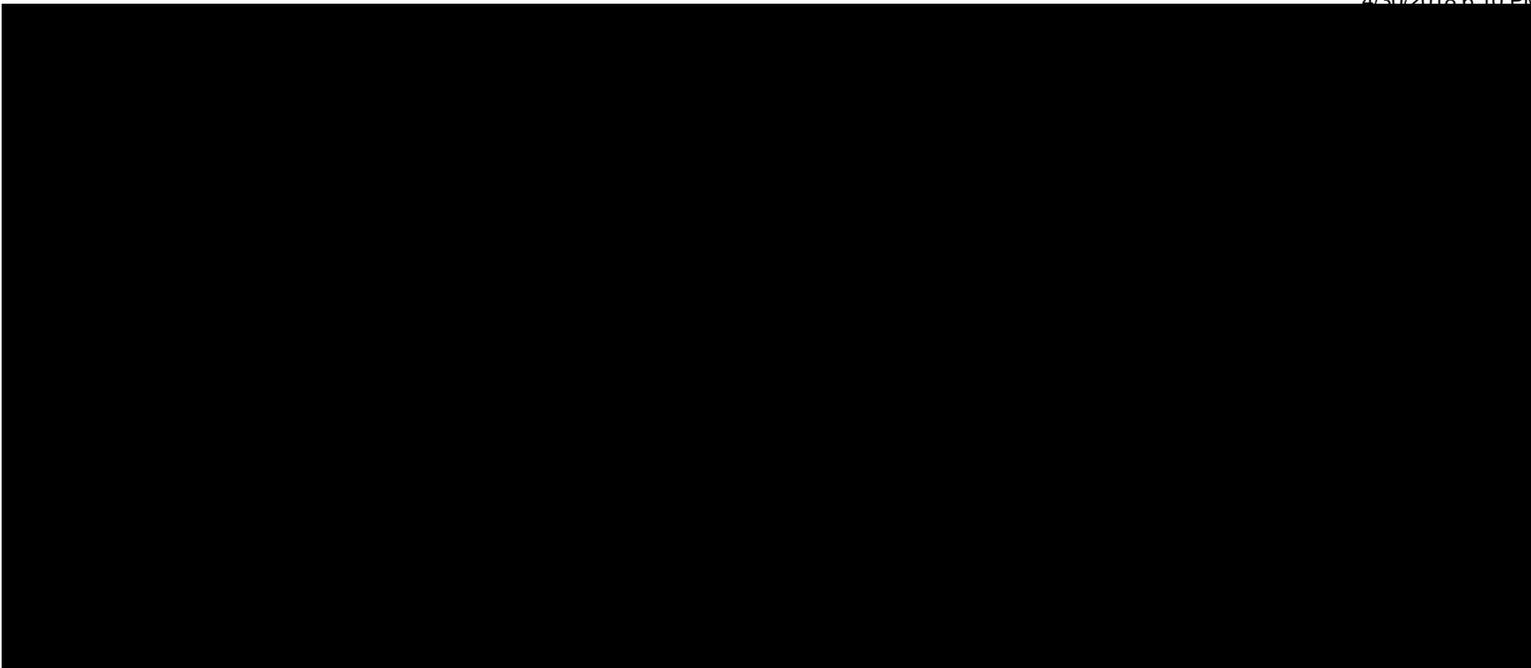
From: Greiner, Mark
Sent: Wednesday, April 25, 2018 3:36 PM
To: Michael Lythcott (michael@lythcott.com); Silton, Steve (SSilton@cozen.com); 'justin@b2lawyers.com' (justin@b2lawyers.com) (justin@b2lawyers.com); Sam Johnson (sjohnson@skolnickjoyce.com) (sjohnson@skolnickjoyce.com); lhutton@btlaw.com; gregg@greggwalker.com
Cc: James H. Gilbert; Aycock, Angela W; Bruce, Andrea; Cassioppi, Joseph; Jason Boyarski (jboyarski@boyarskifritz.com); tc@atomfactory.com; David Dunn (david@shotcap.com)
Subject: FW: Some guidance?

Dear All:









ESTATE RESPONSES TO APRIL 24, 2018 QUESTIONS FROM JUSTIN BRUNTJEN

[REDACTED]

ESTATE RESPONSES TO APRIL 27, 2018 QUESTIONS FROM SAM JOHNSON

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]