

STATE OF MINNESOTA
COUNTY OF CARVER

DISTRICT COURT
FIRST JUDICIAL DISTRICT
PROBATE DIVISION
Case Type: Special Administration

In the Matter of:

Court File No. 10-PR-16-46

Estate of Prince Rogers Nelson,

Decedent,

and

Tyka Nelson,

Petitioner.

**PETITION OF SPECIAL
ADMINISTRATOR TO APPROVE
PERFORMANCE OF PRIOR
SETTLEMENT AGREEMENT**

The Special Administrator petitions the Court for authorization to perform under a settlement agreement entered into by the Decedent and his entities resolving a confidential arbitration proceeding (“Settlement Agreement”).

As a legal matter, by operation of Minn. Stat. § 524.3-617 and this Court’s Letters of Special Administration, Bremer Trust is currently charged with the responsibility to manage, among other things, the legal affairs of the Decedent. *See* Minn. Stat. § 524.3-703. Furthermore, Minnesota’s Probate Code extends authority to Special Administrators to act reasonably for the benefit of the interested persons by performing Decedent’s enforceable contracts (Minn. Stat. § 524.3-715(3)), disposing of assets (*Id.* at subp. (6)), and effecting fair and reasonable compromises (*Id.* at subp. (17)).

As a factual matter, the Special Administrator submits affidavits from Gary Hansen, Esq. of Fox Rothschild, LLP who served as counsel to the Decedent and the Decedent’s entities involved in the underlying arbitration proceeding, and Laura Krishnan, Esq. of Stinson Leonard

Street, LLP, counsel to the Special Administrator, which, taken together, recommend timely performance of the Settlement Agreement.

Furthermore, as further described in the Affidavits of Hansen and Krishnan, the confidential nature of the arbitration proceeding and the corresponding Settlement Agreement are such that the Special Administrator is filing the Hansen and Krishnan affidavits under seal, and seeks the Court's approval of that sealed filing given the need for confidentiality in the ongoing performance of the Settlement Agreement, the ongoing need to protect the business interests of this Estate, the potential harm to the Estate from disclosure, and the minimal, if any, right of the public to this type of business information in a civil probate proceeding. For the Court's information, counsel for the Special Administrator, along with Gary Hansen, have briefed the counsel to the potential beneficiaries who were of record as of the Court's last hearing of June 7, 2016, as to the general parameters of the Settlement Agreement and the need for timely performance.

Respectfully submitted,

Dated: June 23, 2016



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