

STATE OF MINNESOTA

DISTRICT COURT

COUNTY OF CARVER

FIRST JUDICIAL DISTRICT  
PROBATE DIVISION  
Case Type: Special Administration

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In the Matter of:

Court File No. 10-PR-16-46

Estate of Prince Rogers Nelson,

Decedent.

**COMERICA BANK & TRUST, N.A.'S  
RESPONSE IN SUPPORT OF BREMER  
TRUST N.A.'S REQUEST TO DE-  
DESIGNATE THE DOCUMENT  
ENTITLED "ARTIST EQUITY TERM  
SHEET" PRODUCED BY ROC NATION  
AS NOT "HIGHLY CONFIDENTIAL" OR  
"CONFIDENTIAL" UNDER THE  
COURT'S JANUARY 12, 2017  
CONFIDENTIALITY AND PROTECTIVE  
ORDER**

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Comerica Bank & Trust N.A. ("Comerica"), as personal representative of the Estate of Prince Rogers Nelson, effective February 1, 2017, joins special administrator Bremer Trust National Association's ("Bremer Trust's") Request to De-designate the Document Entitled "Artist Equity Term Sheet" ("Term Sheet") Produced by Roc Nation as Not "Highly Confidential" or "Confidential" Under the Court's January 12, 2017 Confidentiality and Protective Order ("January 12 Order").

In order to effectively fulfill its role as personal representative, Comerica requires access to all agreements that may affect the Estate or its assets, including the Term Sheet. Roc Nation and its affiliates, however, refused to either: (1) provide a copy of the Term Sheet to Comerica; or (2) allow Bremer Trust to provide a copy to Comerica, unless Comerica agreed to be bound by the terms of the January 12 Order. On January 25, 2017, Comerica entered into an "Addendum to the Confidentiality Stipulation," under which Comerica agreed to be subject to the January 12

Order in exchange for obtaining access to the Term Sheet. Comerica, however, specifically reserved the right to challenge the designation of the Term Sheet or any other document produced by Roc Nation or its affiliates. (January 30, 2017 Declaration of Joseph J. Cassioppi, Ex. A.)

Having now reviewed the Term Sheet, there is nothing in the document that requires the document to be designated as “highly confidential” or even “confidential” under the January 12 Order. The Term Sheet is a standard business agreement. Although Comerica agrees with Bremer Trust that the Term Sheet should not be filed publicly, it does not contain trade secrets or other highly sensitive information that would justify its designation as “highly confidential” or “confidential” under the January 12 Order.

Moreover, as Bremer Trust has correctly pointed out, the Term Sheet—if valid and enforceable—would have potential tax and other economic consequences for the Estate. Comerica simply cannot effectively and efficiently administer the Estate if it is prevented—as Roc Nation and its affiliates have insisted—from sharing the Term Sheet with the non-excluded heirs, the accountants, appraisers, and business advisors for the Estate, and the IRS and Minnesota Department of Revenue. Nor should Comerica be required to seek Roc Nation’s approval before sharing the Term Sheet with such individuals and entities as necessary for the administration of the Estate. It is the burden of Roc Nation and its affiliates to establish that the Term Sheet includes information so sensitive that it cannot be shared with the agents and advisors for Comerica and other parties interested in the Estate. They cannot possibly meet this burden for what is, again, a standard business agreement.

For these reasons and all of the reasons stated by Bremer Trust, the Court should determine that the Term Sheet does not qualify as a “highly-confidential” or “confidential”

document under the January 12 Order and allow Comerica to share the Term Sheet with the non-excluded heirs, the accountants, appraisers, and business advisors for the Estate, and the IRS and Minnesota Department of Revenue. To the extent that Comerica subsequently determines that additional third-parties require access to the Term Sheet, it will meet-and-confer with Roc Nation and its affiliates and, if the parties are unable to resolve their disputes, raise the matter with the Court.

Respectfully submitted,

Dated: January 30, 2017

/s/ Joseph J. Cassioppi

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