

STATE OF MINNESOTA
COUNTY OF CARVER

FILED
FEB 15 2017
CARVER COUNTY COURTS

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,

AFFIDAVIT OF CRAIG N. ORDAL

Decedent,

and

Tyka Nelson,

Petitioner.

Craig N. Ordal, being first duly sworn upon oath, deposes and says as follows:

1. I am the president of Bremer Trust National Association, the Court-appointed Special Administrator of the Estate of Prince Rogers Nelson ("**Estate**").

2. The Estate contains voluminous intellectual property rights that need to be managed and monetized by entertainment industry experts. The expertise needed includes managing: Mr. Nelson's physical estate, including but not limited to, three recording studios, a sound stage, a performance hall, tangible personal property (including but not limited to, the decedent's wardrobe, industry awards, merchandise, and the decedent's musical instruments) the decedent's catalog, licensing, publishing, royalties, copyrights and trademarks, overall brand, sponsorships and merchandising.

3. At his death, Mr. Nelson did not employ an experienced and credentialed Business Manager who was familiar with the depth and breadth of his catalog.

4. The Special Administrator, through its counsel, sought recommendations from all interested persons in the Estate for their recommendations as to monetization experts.

5. The Special Administrator also conducted its own due diligence for monetization experts of iconic musicians and requested proposals ("RFPs").

6. The criteria the Special Administrator used to evaluate the RFPs are as follows:

- a. Experience with Mr. Nelson's catalog
- b. Experience managing Mr. Nelson's business affairs
- c. Experience in managing synchronization and other licenses
- d. Experience negotiating entertainment contracts with major recording and publishing companies
- e. Experience in negotiating digital media agreements
- f. Proven experience in iconic artist related estate management
- g. Their comprehensive strategy for future monetization for the Estate

7. The Special Administrator reviewed all RFPs submitted and interviewed finalists.

8. The Special Administrator seeks Court approval to hire the following entertainment industry experts for an initial period of 90 days under contracts that are renewable upon mutual consent of the parties:

a. The NorthStar Group and CAK Entertainment as Business Asset Monetization and Brand and Marketing Management Consultants, with the primary leads of L. Londell McMillan and Charles Koppelman.

i. The NorthStar Group, led by L. Londell McMillan, has sophisticated business and financial skills and relationships which are needed to optimize the value of the unique PRN estate.

ii. Mr. McMillan is an internationally recognized attorney, publisher and producer who focuses his practice on business, entertainment, and intellectual property affairs.

- iii. Mr. McMillan worked directly with Mr. Nelson from 1994-2005.
- iv. Mr. McMillan has extensive knowledge of Mr. Nelson's catalog.
- v. Mr. McMillan worked with Mr. Nelson on the Warner Brothers recording agreement, Warner Chappell and Universal Music Publishing agreements, among others.
- vi. In addition to working with Mr. Nelson, Mr. McMillan has represented icons such as Michael Jackson, Stevie Wonder, Roberta Flack, and Kanye West, as well as corporate clients such as The Discovery Channel, Time Warner, Radio One, TIAA-CREF and Mercedes Benz.
- vii. Mr. Koppelman is currently CEO of CAK Entertainment.
- viii. Mr. Koppelman, through his company, conducts marketing, brand development and advisory work for artists and companies including Pitbull, Marc Anthony, Adam Levine and Nicki Minaj (managing their apparel and lifestyle products lines with KMart), Diana Ross and Wendy Williams.
- ix. From 1989 through 1993, Mr. Koppelman was Chairman and CEO of SBK Records, Chairman of EMI Music Publishing.
- x. Mr. Koppelman served as CEO of EMI Records Group North America from 1994-1997.
- xi. From 2000 to 2004, Mr. Koppelman served as Chairman of Steve Madden, Ltd.
- xii. In 2005, Mr. Koppelman was appointed Chairman of Martha Stewart Living Omnimedia and served as its de facto CEO from 2008-2011.

xiii. Since 2010, Mr. Koppelman has served on the Board of Directors of Six Flags Entertainment Corporation.

xiv. Since 2012, Mr. Koppelman has served on the Board of Directors of Las Vegas Sands.

b. Elvis Presley Enterprises, Inc. ("EPE"), Graceland Holdings, LLC, and any other affiliated entities, subject to ongoing due diligence by the Special Administrator, to assist the Estate in cataloging, appraising, and protecting the decedent's tangible personal property, and in the near future preparing Paisley Park as a destination location similar to Graceland.

i. EPE is a worldwide entertainment, licensing, merchandising and music publishing enterprise with over four hundred employees.

ii. EPE runs Graceland which is one of the nation's premier tourist attractions with annual visitors in excess of 600,000, bringing an estimated \$200 million per year to the Memphis economy.

iii. EPE owns and operates Elvis Presley's Heartbreak Hotel at Graceland.

iv. EPE is run by Jack Soden.

v. Mr. Soden serves on the boards of The Greater Memphis Chamber of Commerce, Memphis Convention & Visitors Bureau, The Tennessee Tourism Committee, The ALSAC Leadership Council for St Jude Children's Research Hospital, University of Memphis College of Communication and Fine Arts, and the National Advisory Board for the National Civil Rights Museum.

vi. Mr. Soden is a member of The Society of Entrepreneurs, and has served as chairman and a board member.

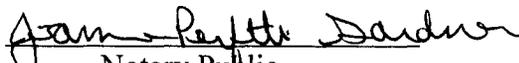
9. This Affidavit contains confidential information that, if made public, could prejudice the Prince Entities and the Nelson Estate in their negotiations and interactions with the proposed experts and any third party approvals required for implementation of paragraph c. I request that this Affidavit be filed under seal and kept confidential.

Further affiant sayeth not.

Dated: 6/2/16


Craig N. Ordal
President, Bremer Trust National Association

Subscribed and sworn to before me this 2nd day of June, 2016.


Notary Public

