

STATE OF MINNESOTA
COUNTY OF CARVER

DISTRICT COURT
FIRST JUDICIAL DISTRICT
PROBATE DIVISION

In Re:

Court File No: 10-PR-16-46

Judge Kevin W. Eide

Estate of Prince Rogers Nelson,

DECLARATION OF TREVOR GUY

Decedent.

(REDACTED)

Trevor Guy hereby states and declares as follows:

Introduction

1. My name is Trevor Guy. I reside in Toronto, Canada. I currently provide a variety of specialized consulting and creative services to the Estate of Prince Rogers Nelson (the Estate). I worked closely with Prince during the last four years of his life, and I have worked in various capacities in connection with the Estate since his death.

2. I submit this Declaration in connection with the materials to be filed by Comerica Bank & Trust in response to relief sought by Objectors, which includes an order terminating my engagement with the Estate. In this Declaration I provide the Court with an overview of my background, my former work with Prince, my current work with the Estate and my response to some of the specific allegations made by Objectors.

My Professional Background

3. Prior to working with Prince, which started in early 2013, I was the Vice President and General Manager of Last Gang Entertainment (LGE), a Canadian music company. I had worked at LGE for seven years. LGE is the parent brand for three interrelated companies: Last Gang Records, Last Gang Management and Last Gang Publishing.

4. LGE's core activities include: record production and distribution; strategic marketing and promotion; tour and event production; artist management; brand sponsorship; music licensing; and royalty collection and administration. LGE's primary operations during my time with the company were in Toronto with international offices in London, UK, Los Angeles, CA, and Melbourne, AUS. The company represented a roster of over sixty recording artists – including award-winning acts Metric, Death From Above 1979, K-OS, Crystal Castles, MSTRKRFT, Chromeo, Purity Ring and The New Pornographers.

My Work with Prince

5. I was introduced to Prince by my wife, Donna Grantis, who is a professional musician. Donna began working with Prince in late 2012. She recorded and performed with Prince as a guitar player in two of his bands, 3RDEYEGIRL and NEW POWER GENERATION, and released the album *PLECTRUMELECTRUM* with Prince & 3RDEYEGIRL in 2014. I first met Prince in January 2013 when, at his invitation, I travelled to Minnesota to visit Donna and experience the inception of what became 3RDEYEGIRL, Prince's new funk-rock group, featuring Prince, Donna (guitar), Ida Nielsen (bass) and Hannah Welton (drums).

6. My friendship and professional work with Prince evolved quickly. In an early conversation, he asked me what I did for a living. This led to the first of what would be many discussions about the music business, his experiences within it, and his well-known views around the importance of artist independence. Within days, Prince started to involve me in aspects of his business affairs. I did not expect this prior to my trip to Minnesota, but it soon became apparent that Prince trusted me and wanted me to assume more business-related responsibilities for him.

7. I decided to leave my position with LGE and relocated to Minnesota with Donna in early 2013, residing full-time in Chanhassen a few minutes away from Paisley Park.

8. What started with some specific projects soon evolved into me acting more broadly as the President of NPG Records and, concurrently, Prince's day-to-day artist representative in dealings with a vast array of industry partners, including but not limited to: [REDACTED]

[REDACTED]. Broadly speaking, my work involved five areas: 1) commercial music distribution, marketing and promotion; 2) merchandising; 3) creative design and production; 4) media relations and brand development; and 5) live event production and touring.

9. Prince was very selective in who he interacted with and, even more so, who he entrusted to carry-out his business dealings. It was an honour and privilege to work for him. In the same way that he taught and shaped musicians in his band, he cultivated in me a unique way of understanding how he wanted his art, music and brand to be represented. Overall, the work mirrored Prince as a person: unique, creative, boundary-pushing and driven by enormous expectation. My goal then—as it still is today in my work with the Estate—was to ensure that the business-side of Prince's life and work supported and was consistent with his singularly unique abilities and vision as an artist.

My Work with the Estate

10. Given the unique perspective I had in working with him, coupled with what I was witnessing as an immense and time-sensitive need to assist in triaging a range of complex Estate and legacy related responsibilities, I connected early with three of the primary agents acting on Estate matters: Traci Bransford of Stinson Leonard Street LLP, Deborah Fasen of Bremer Wealth Management, and Joel Weinshanker of Graceland LLC, the latter who was in the early stages of building out Paisley Park as a museum.

11. I was engaged via Bremer Bank and P Park Management LLC in September of 2016 to provide consulting services related to the Estate and Paisley Park. Upon Bremer's exit in early 2017, my consulting services continued under Comerica Bank & Trust. My role and responsibilities have expanded considerably over time. The primary objective has always been to draw from my experiences with Prince and to assist the Estate in navigating the unique artistic and business considerations inherent in stewarding his legacy.

12. From a business organization and revenue generation standpoint, I assist Comerica to lead day-to-day activities in three of the Estate's primary commercial spheres: 1) music sales and streaming via [REDACTED]; 2) merchandising via [REDACTED] and varied licensing partners; and 3) direct-to-consumer activities via [REDACTED] and the Official Prince Store. Apart from these three spheres, I also assist Comerica and the Estate in a variety of other areas, including but not limited to: a) brand development collaborations (e.g., [REDACTED]); b) original content production (e.g., the Official Prince Podcast); c) digital strategy and website development (@Prince, Prince.com and related micro-sites); d) publicity and media relations ([REDACTED]); e) IP rights enforcement (Fredrikson & Byron); and f) experiential endeavors (Paisley Park and related museum exhibitions). In these capacities, I manage diversified teams across numerous companies and lanes of business. Taken together, this work contributes to millions of dollars in annualized gross revenues.

Response to Specific Allegations

13. I have reviewed the August 13th memorandum submitted to the Court by Objectors. As summarized below, the brief makes several assertions that relate to me and my role with the Estate that are false.

14. First, it states on page 17, paragraph 2: *“It is only complicating things further to continue to pay large amounts of fees (whether a deal is made or not) and commissions to Carter and Guy to procure often complex deals that the Heirs and Interested Persons don’t want and which may continue to bind them well after they have taken over possession and management of the Estate assets.”*

15. This claim is inaccurate in at least three respects: (1) I do not “procure often complex deals” on behalf of Comerica or the Estate. That responsibility rests exclusively with Troy Carter as the Estate’s retained Entertainment Advisor; (2) I do not earn any commissions on newly negotiated entertainment deals; and (3) to the extent my compensation is relevant, the amounts paid to me are much less than those earned by Troy Carter. Put simply, our roles are very different, the economics and structure of our engagement with the Estate is very different, and our history with Prince and the Estate are very different.

16. Second, the brief states on page 16, paragraph 1: *“Respondents and Primary Wave are in agreement that, at this stage of the Estate proceedings, Carter’s and Trevor Guy’s advisory services are not critical and have a strong potential to complicate the parties’ post-closure management of the Estate if continued, ...”*

17. This claim is not accurate. My understanding based on my communications with a number of the relevant parties is that I continue to hold the support of a range of stakeholders. For example, I understand that Tyka Nelson has communicated her support for my continuing involvement with the Estate moving forward, and that position is supported by Primary Wave. I also understand, based on recent conversations and informed by our long history of working together in connection with the Estate, that I hold the trust and support of Comerica.

18. Third, the brief makes the claim that commercial partners to the Estate have in-house experts that largely monetize the assets of the Estate and that Comerica's role (which would include, but not be limited to, all of my work on behalf of the Estate) is limited to approving commercial opportunities sourced and implemented by these commercial partners. The brief states, on page 16 paragraph 2: *"These deals, some of which were made by McMillan and Koppelman, are currently in place and generate revenue year after year. Each of these entertainment partners have their own highly paid experts working on opportunities to monetize the Estate assets and often come back to the Estate simply to seek approvals of the matters and in most instances, Comerica takes the advice of their entertainment partners."*

19. This statement is inaccurate. The characterization could arguably apply in certain limited circumstances, such as incoming publishing and synchronization requests through UMPG, but it does not track with the reality of how most commercial projects have been incubated and ultimately delivered by the Estate through the past five years. This is especially true when looking at music releases via Warner and Sony, which demonstrates that the reality is the opposite of that portrayed in the brief.

20. The Estate, and by extension its retained creative team, have had a high degree of input and control over the elements and overall presentation of new music releases. In the case of remastered and expanded editions of *1999* and *Sign O' The Times*, for example, each of which were significant projects for the Estate, it was not the external commercial partners that were curating and ultimately carrying out the heavy lifting to produce those projects. The label partners have been instrumental in terms of distribution and promotion, but in terms of the actual substance of what was released, including how the release came to be and how Prince is creatively represented (including workflows such as archiving, ingesting, curating, audio and video

preparation, sequencing and overall art direction), this has been entirely the product of the internal creative team (and very significantly me as the Estate's Creative Director) working with Comerica and the Estate to deliver essentially a finished body of work to commercial partners for distribution and promotion. Acknowledging the inherent virtuosity of Prince as the catalyst in all of this, the careful considerate stewardship of the Estate to curate and present these works with thoughtfulness, authenticity and integrity has been and will remain of vital importance.

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

Signed this 27th day of August, 2021, in Ontario, Canada.

A handwritten signature in black ink that reads "TREVOR GUY". The signature is written in a cursive, slightly slanted style. The word "TREVOR" is written in all caps, and "GUY" is written in a mix of caps and lowercase letters.

Trevor Guy