

STATE OF MINNESOTA  
COUNTY OF CARVER

DISTRICT COURT  
FIRST JUDICIAL DISTRICT  
PROBATE DIVISION

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In Re:

ESTATE OF PRINCE ROGERS NELSON,  
DECEDENT.

Case Type: Special Administration  
Court File No: 10-PR-16-46  
Judge: Kevin W. Eide

SHARON, NORRINE AND JOHN  
NELSON'S OBJECTIONS TO  
COMERICA BANK & TRUST'S  
PETITION TO APPROVE INTERIM  
ACCOUNTING

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Sharon Nelson, Norrine Nelson and John Nelson (collectively "SNJ" or "Objectants"), by admission *pro se*, state:

1. SNJ are interested persons as defined by Minnesota law because they are heirs to the Estate of Prince Rogers Nelson (the "Estate").
2. On May 12, 2021, the Personal Representative of the Estate, Comerica Bank & Trust, N.A. ("Comerica") filed its "Petition to Approve Interim Accounting" (the "Petition") and proposed order requesting the Court to (i) settle, approve and allow Petitioner's Interim Accounting for the Estate for the period from February 1, 2020, through January 31, 2021; (ii) approve, ratify and confirm all the acts and doings of the Petitioner set forth in the Interim Accounting from February 1, 2020, through January 31, 2021; and (iii) discharge Comerica and its agents from any and liability associated with its administration of the Estate from February 1, 2020 and January 31, 2021.
3. Comerica also submitted an Interim Accounting for February 1, 2020 through January 31, 2021 (the "Interim Period") (the "Interim Accounting"), allegedly setting forth the details of Comerica's administration of the Estate by Comerica throughout the Interim Period, as well as a "Supplemental Inventory of the assets of the Estate held by Petitioner during the

Interim Period” (the “Supplemental Inventory”). Both the Interim Accounting and the Supplemental Inventory were filed publicly in redacted form.

4. Comerica’s Petition is improper and premature for the following reasons:
  - A. Grossly excessive fees and expenses paid to advisors, especially Troy Carter, during a period that most deals have been executed. Mr. Carter's advice and role has not been needed during the Feb. 2020 - Jan. 2021 period to assist Comerica at such a stage of their administration. As PR for over 4 years, Comerica can now make the fiduciary decisions on entertainment matters with the support and expertise of its entertainment counsel, their entertainment partners such as Warner Brothers, Universal Music Publishing, Sony, and others, as well as the Heirs and Interested Parties (who have considerable sophistication and expertise in the area) to save very large sums of fees and commissions for the Estate (all the while maintaining the ability to consult with Mr. Carter or any other party on a case-by-case basis).
  - B. Expenditure of Estate assets in creating new assets not in existence at the time of Prince's death, which rights belong to the Heirs (such as derivative rights and speculative projects);
  - C. Excessive costs related to Comerica's failure to administer business of the Estate and passing material obligations to third parties to provide the services Comerica was appointed to administer;
  - D. Unnecessary costs related to delay in seeking tax settlements with the IRS and MDOR;
  - E. Comerica's decision to use the Estate as a blank check to incur substantial legal fees against the legitimate claims of the Heirs and other matters;
  - F. Comerica's failure to negotiate and seek cost savings and reduction of such fees to preserve the assets of the Estate.
  - G. Lastly, there were multiple entries and summaries which should have materially more details for clarification to the Heirs and Interested Parties, before approval by the Court. We have raised some of these very same issues in the past with Mr. Gilbert, as moderator and mediator.

5. SNJ further objects to the Petition to the extent that it would limit and impact other interested third parties' abilities to assert rights against Comerica, including rights to bring claims which those third parties may choose to assert against Comerica for its role as Personal Representative of the Estate.

6. SNJ's claims are made in good faith to protect the Estate assets, pay the taxes and close the Estate promptly (given our age); the same is made with this objection to Comerica's Petition.

By:   
Sharon Nelson, Norrine Nelson & John Nelson

Dated: July 23, 2021