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6 Court-Appointed Counsel For
BRITNEY JEAN SPEARS, Conservatee

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SUPERIOR COURT OF THE STATE OF CALIFORNIA

9

FOR THE COUNTY OF LOS ANGELES

10

11 In the Matter of the
12 Conservatorship of the Person
and Estate of

No. BP 108 870

SUPPLEMENT TO:

13

PETITION FOR APPOINTMENT OF
PROBATE CONSERVATOR

14

15 BRITNEY JEAN SPEARS,

Assigned To:
Judge BRENDA J. PENNY
Department: 4
Hearing Date: 11/10/20
Time: 1:30 p.m.
Calendar #: 5002

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Conservatee.

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Conservatee, BRITNEY JEAN SPEARS ("BRITNEY"¹), in
22 response to the calendar notes hereby supplements her "PETITION FOR
23 APPOINTMENT OF PROBATE CONSERVATOR" as follows:

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1. **Note A: Sole Conservator or Co-Conservator?**

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*Does petnr wish to have nominee serve as sole
26 conservator of the estate or as co-conservator of the estate with*

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¹ For convenience, this pleading will refer to members of the
SPEARS family by their first names. No disrespect is intended.

1 James P. Spears? supplement required for clarification.
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3 **2. Response: Sole Conservator**

4 BRITNEY wishes to have BESSEMER TRUST COMPANY OF
5 CALIFORNIA, N.A. ("BESSEMER TRUST") serve as sole conservator of
6 her estate on the grounds set forth below.
7

8 **3. Consent To Appointment By JAMES**

9 JAMES P. SPEARS ("JAMES") has consented to the
10 appointment of BESSEMER TRUST as co-conservator of the estate. A
11 copy of a letter dated October 28, 2020 from GERALDINE A. WYLE, one
12 of his attorneys of record, to this effect is attached as Exhibit
13 "A" and incorporated by this reference ("the October 28 letter").
14 Certain information has been redacted from the October 28 letter
15 for privacy reasons.
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17 **4. Business Manager Has Resigned Without Notice**

18 The October 28 letter states that TRISTAR SPORTS AND
19 ENTERTAINMENT GROUP ("TRISTAR") has resigned as BRITNEY's business
20 manager without prior notice to BRITNEY. Although no effective date
21 is mentioned, the October 28 Letter does represent that "TriStar
22 cannot wait to effectuate this change until the process of putting
23 Bessemer in place as co-conservator is complete...."
24

25 **5. New Business Manager Named By JAMES Without Notice**

26 The October 28 letter further states that JAMES has
27 retained MICHAEL KANE of MILLER KAPLAN to serve as business
28 manager, effective Sunday, November 1, 2020. Mr. KANE was selected

1 by JAMES without prior notice to BRITNEY. As result, there was no
2 opportunity either for Mr. KANE to be interviewed or for alterna-
3 tives to be considered. There is no indication as to any of the
4 terms of his engagement by JAMES, including his compensation.

5
6 6. **No Transfer of Accounts To BESSEMER TRUST**

7 The October 28 letter states ambiguously that "to
8 further avoid disruption, the Conservatorship accounts will remain
9 at CITY NATIONAL BANK during this transition period, at least until
10 Bessemer is in place." The suggestion that JAMES will hold onto
11 BRITNEY's assets even after BESSEMER TRUST is appointed gives rise
12 to a very serious concern as to the safety of BRITNEY's estate.
13 Moreover, one of the important benefits of appointing a corporate
14 conservator, the elimination of a costly surety bond², will be
15 lost.

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17 7. **Control of Accountings Retained By JAMES**

18 The October 28 letter states that Mr. KANE will
19 prepare the accountings for the conservatorship. Under any
20 circumstances, having an outside accounting firm retain control of
21 the record keeping functions for the conservatorship rather than
22 BESSEMER TRUST is completely inappropriate. Replicating the
23 cumbersome structure now in place by superimposing a new accountant
24 as the business manager on top of a corporate fiduciary would
25 either deprive BRITNEY of the sophisticated asset management
26 systems of BESSEMER TRUST or force her to pay twice for the same

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 ² Probate Code §301(a)

1 services.

2 Moreover, as the Court is aware, BRITNEY will be
3 filing objections to JAMES' "TWELFTH ACCOUNT CURRENT; REPORT OF
4 CONSERVATOR OF THE ESTATE; PETITION FOR ITS SETTLEMENT AND FOR
5 APPROVAL THEREOF" ("the Account"). It is noteworthy that the
6 objections, coupled with TRISTAR's very sudden departure, have
7 motivated JAMES to retain separate counsel at BRITNEY's expense for
8 the stated reason of litigating the Account even before any
9 objections were filed. It is easy to predict that future requests
10 for information in connection with BRITNEY's objections would be
11 far more difficult if they are filtered through an accountant hand
12 picked by JAMES and his legal team. Conversely, a neutral corporate
13 fiduciary in control of BRITNEY's books and records will be in an
14 ideal position to serve as the "honest broker", providing equal
15 access to information to both parties with minimal cost and
16 conflict.

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18 8. Suspension Is Necessary To Protect BRITNEY

19 The October 28 letter is a blatant attempt by JAMES
20 to retain full functional control of her assets, books and records
21 in the face of BRITNEY's objections, TRISTAR's resignation and the
22 appointment of BESSEMER TRUST. His simple litigation strategy is to
23 introduce a new gatekeeper who admittedly has a major working
24 relationship with his legal team. It is now obvious that any effort
25 to create a viable working relationship between and among BRITNEY,
26 BESSEMER TRUST and JAMES would be doomed to failure even without
27 the added stress of litigating BRITNEY's objections to the Account.
28 Therefore, BRITNEY will be filing a petition to remove JAMES as

1 conservator of the estate under Probate Code §2650.

2 In the meantime, based on all of the foregoing facts
3 and circumstances, BRITNEY and her estate will suffer loss and
4 injury if JAMES is not suspended immediately upon the appointment
5 of BESSEMER TRUST. It is therefore necessary and in her best
6 interests that this Court make the following orders pursuant to
7 Probate Code §2654:

8 a. Suspending JAMES immediately upon the appointment
9 of BESSEMER TRUST as sole conservator of BRITNEY's estate; and

10 b. Directing JAMES, TRISTAR and MICHAEL KANE to
11 deliver the entire conservatorship estate together with all books
12 and records forthwith to BESSEMER TRUST as sole conservator of the
13 estate.

14 Dated: November 3, 2020



BRITNEY JEAN SPEARS
Petitioner, By and Through
SAMUEL D. INGHAM III, her
Court-Appointed Counsel

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VERIFICATION

STATE OF CALIFORNIA)
COUNTY OF VENTURA)

I have read the foregoing SUPPLEMENT TO: PETITION FOR APPOINTMENT OF PROBATE CONSERVATOR and know its contents. The matters stated in the foregoing document are true of my own knowledge, except as to those matters which are stated on information and belief, and as to those matters I believe them to be true.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct and that this declaration is executed November 3, 2020 at Ojai, California.


SAMUEL D. INGHAM III

EXHIBIT A

October 28, 2020

VIA ELECTRONIC MAIL ONLY

Samuel D. Ingham, III
444 South Flower Street, Suite 4260
Los Angeles, CA 90071-2966
singham@inghamlaw.com

Re: Conservatorship of Estate of Britney Jean Spears
LASC Case No. BP 108870

Dear Sam:

We are writing to inform you that Jamie consents to the appointment of Bessemer Trust Company, N.A., to serve with him as Co-Conservator of Britney's Estate, with the independent powers identified in the Petition.

We should discuss whether some of those powers will be allocated completely to Bessemer. For example, perhaps Bessemer should be made responsible for making decisions regarding Britney's personal budget and expenses in order to address issues or concerns you have communicated to us that Britney has with respect to the administration and management of the Conservatorship Estate.

We also write to inform you that TriStar Sports & Entertainment Group has resigned. [REDACTED]

[REDACTED] While TriStar is assisting in transitioning the business management, TriStar cannot wait to effectuate this change until the process of putting Bessemer in place as co-conservator is complete, including getting Bessemer familiar enough with the assets, work to be done, and needs of the Estate sufficient so that the Co-Conservators can make decisions about what structure of the business management and administration of the estate is in Britney's best interests.

In order to avoid a complete disruption to the Estate and a gap in the provision of services, Jamie has retained, at least for now, Michael Kane of Miller Kaplan to step into TriStar's place, effective November 1, and to serve as the business manager. Michael is aware that there will be a corporate fiduciary serving with Jamie, and there will inevitably be a restructuring of the allocation of duties and responsibilities between and among the Co-Conservators and Michael

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Kane's team, as well as the Miller Kaplan fee arrangement, potentially. To further avoid disruption, the Conservatorship accounts will remain at City National Bank during this transition period, at least until Bessemer is in place.

Michael Kane has deep familiarity with both entertainment (in particular music) and probate as he has headed the business management team for the Estate of Michael Jackson continuously since Michael died, and was Michael's business manager at the time of Michael's death. His team prepares the court-filed accountings for the Estate, all of which have been approved to date, and, which have similar complexity as Britney's Conservatorship Estate.. In both of these matters, there are multiple active, operating business entities and multi-millions of dollars of transactions annually.

We explored various alternatives, and were disappointed that there were few business managers that had sufficient familiarity with probate accountings to be economically efficient. Julie Miller of Holthouse Carlin & Van Trigt LLP informed us that Holthouse does not prepare probate accountings and Nigro Karlin Segal & Feldstein LLP, declined the representation. We checked with Bessemer with respect to the preparation of probate accountings, and were informed that Bessemer does not prepare them in-house, but also outsources the preparation of its probate accountings.

We also spoke with Bessemer, including the head of their Family Offices Services, to determine the breadth and depth of the services that Bessemer will provide and whether a business manager will be necessary. With an NDA in place, we provided Bessemer with the sealed Accounting and have requested that they provide us with their fees for administration of the Estate. As of the time of this writing, we have not received that information, but believe they are working diligently to calculate it. It is our understanding from discussions with the Bessemer team that Bessemer does not perform active management of operating entities. For example, Bessemer does not chase income or interpret contracts, and they do not actively seek or analyze prospective business opportunities. Their Family Office (as opposed to fiduciary) functions generally are reporting and bill paying. They frequently work with business managers when administering the estates or trusts of entertainers. Please let us know whether you have received different or contrary information. But of course whether and to what extent a business manager makes sense will need to be determined once Bessemer is in place or feels it has sufficient information to advise on these issues.

If it makes sense to bring Bessemer in now – as temporary co-conservator pending the November 10th hearing – we would be open to an ex parte petition this or next week, if you wish.

In any event, Jamie believes it is in Britney's best interest to avoid any disruption of the operation of her Estate and its businesses, and the payment of the numerous bills and expenses that are entailed in its administration, as a result of Tri-Star's departure.

Samuel D. Ingham, III
October 28, 2020
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We are happy to discuss this further with you and with Bessemer, and to make the introduction to Michael Kane.

Sincerely,

A handwritten signature in black ink, appearing to read 'GAW', with a long horizontal flourish extending to the right.

Geraldine A. Wyle, for
FREEMAN, FREEMAN & SMILEY, LLP

GAW:cg
cc: Jeryll S. Cohen