

IN THE CIRCUIT COURT OF THE
FIFTEENTH JUDICIAL CIRCUIT, IN AND
FOR PALM BEACH COUNTY, FLORIDA

PROBATE DIVISION

CASE NO.: 502014CP002815XXXXSB (IY)

OPPENHEIMER TRUST COMPANY
OF DELAWARE, in its capacity as
Resigned Trustee of the Simon Bernstein
Irrevocable Trusts created for the benefit
of Joshua, Jake and Daniel Bernstein,

Petitioner,

vs.

ELIOT AND CANDICE BERNSTEIN,
in their capacity as parents and natural
guardians of JOSHUA, JAKE AND
DANIEL BERNSTEIN, minors,

Respondents.

**ORDER FROM APRIL 20, 2015 CONTINUED HEARING ON
RESPONDENTS' OBJECTION TO FINAL ACCOUNTING**

On March 17, 2015, the Court conducted a one-hour evidentiary hearing on Respondents' "Objection to Final Accounting; Petition for Formal, Detailed Audited and Forensic Accounting" (the "Objection") and considered and overruled objections numbered 1 through 5. On April 20, 2015, the Court conducted an additional 2 ½ hour evidentiary hearing on the Objection. At the April 20, 2015 hearing, the Court ~~verbally~~^{with} ordered as follows:

1. Objections 6 through 9 are overruled.
2. Objection 10 is overruled based upon the testimony of Petitioner's President, Hunt Worth, that the statements produced by Petitioner for accounts titled (i) "Simon Bernstein Irrevocable Trust U/A 9/7/06 FBO Daniel Bernstein" (OPP0011-0036), (ii) "Simon Bernstein

Irrevocable Trust U/A 9/7/06 FBO Jake Bernstein” (OPP0037-0062), and (iii) “Simon Bernstein Irrevocable Trust U/A 9/7/06 FBO Joshua Z Bernstein” (OPP0063-0089) relate solely to the three irrevocable trusts settled by Simon Bernstein, entitled “Daniel Bernstein Irrevocable Trust Dated September 7, 2006,” “Jake Bernstein Irrevocable Trust Dated September 7, 2006,” and “Joshua Bernstein Irrevocable Trust Dated September 7, 2006,” respectively.¹

3. Objection 11 fails to state a legally-recognized objection.
4. Objections 14 through 17 are overruled.
5. Objection 18 fails to state a legally-recognized objection.
6. Objections 19 through 22 are overruled.
7. Objections 24 and 25 are overruled.
8. With regard to objection 27, Petitioner shall file a supplement to the Final

Accountings to clarify: (i) that Petitioner has not conducted a forensic accounting of, or independently valued, LIC Holdings, Inc. (“LIC”), (ii) that Petitioner is not purporting to assign a value to the 1.33% interest of LIC that each trust owns, (iii) that there have been no transactions related to the shares of LIC held by the trusts (sale of shares, dividends, etc.) during Petitioner’s trusteeship, and (iv) that Petitioner intends to transfer the shares of LIC held by the

trusts, in kind, to the person or entity designated by the Court to receive the trusts’ assets. *NOTWITH-
STANDING, THE AVOIDANCE OF “0” IN THE ACCOUNTING IS STRIKEN AS NOT AN APPROPRIATE
VALUE
OF
THE
LIC
SHARES.*

9. With regard to objections 12, 13, 23, 26, and 28 through 90, in light of Respondents’ claim that they have had insufficient time to review the backup documents produced by Petitioner, Respondents shall file a notice with this Court, on or before June 1,

¹ Documents Bates-stamped OPP0001-1521 were admitted into evidence as Petitioner’s Exhibit 1 at the March 17, 2015 hearing, without objection. The three above-described trust documents were admitted into evidence at the March 17, 2015 hearing as Exhibits 6 through 8, respectively.

Copies furnished to:

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