

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.

NOTICE OF FILING

Petitioner, Oppenheimer Trust Company of Delaware, by and through its undersigned attorneys, hereby gives notice of filing the following documents, copies of which are attached hereto as Exhibits "A" through "C," respectively:

A. Amendment and Supplement to the Joshua Bernstein Irrevocable Trust Summary of Account For the Period July 30, 2010 through May 26, 2014;

B. Amendment and Supplement to the Jake Bernstein Irrevocable Trust Summary of Account For the Period July 30, 2010 through May 26, 2014; and

C. Amendment and Supplement to the Daniel Bernstein Irrevocable Trust
Summary of Account For the Period July 30, 2010 through May 26, 2014.

GUNSTER, YOAKLEY & STEWART, P.A.
Counsel for Petitioner
777 South Flagler Drive, Suite 500 East
West Palm Beach, FL 33401
Telephone: (561) 650-0545
Facsimile: (561) 655-5677

By: /s/Steven A. Lessne
Steven A. Lessne, Esq.
Florida Bar No. 107514
slessne@gunster.com

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing was furnished via e-mail to all parties on the below Service List this 17th day of September, 2015.

/s/ Steven A. Lessne

SERVICE LIST

Eliot Bernstein
2753 N.W. 34th Street
Boca Raton, FL 33434
iviewit@iviewit.tv
iviewit@gmail.com

Candice Bernstein
2753 N.W. 34th Street
Boca Raton, FL 33434
tourcandy@gmail.com

EXHIBIT A

Amendment and Supplement to the Joshua Bernstein Irrevocable Trust (“Trust”)
Summary of Account For the Period July 30, 2010 through May 26, 2014

I. Valuation of Trust’s Interests in LIC Holdings, Inc. - On Pages 2 and 31 of the previously-filed “Summary of Account for the Period 7/30/10 through 5/26/14” (the “Accounting”), the opening, current and carrying value for the Trust’s 1.33% interest in LIC Holdings, Inc. was input as “\$0.00” rather than “no value assigned,” as intended. The above-described value entries on pages 2 and 31 of the Accounting should be changed from “\$0.00” to “no value assigned,” and paragraph 4 of the Accounting’s disclosure statement should read as follows:

The Trust owns a 1.33% interest in LIC Holdings, Inc. (“LIC”). We have been informed by Oppenheimer Trust Company of Delaware as follows: (i) LIC is a closely-held company managed by Theodore Bernstein; (ii) Oppenheimer received the Trust’s shares of LIC in-kind from the prior trustee,¹ has held the shares in-kind, and intends to distribute the shares in-kind to the person or entity designated by the Court; and (iii) there have been no transactions related to the shares of LIC (such as distributions, dividends, redemptions, etc.) since the shares were received from the prior trustee. We were not engaged or asked to perform a forensic accounting of LIC or otherwise independently value LIC in light of the small, fractional interest of LIC held by the Trust and the lack of liquid funds in the Trust with which to perform a forensic accounting. Because we lack independent knowledge regarding the value of LIC, it would be inappropriate for us to assign a value to the Trust’s interest in LIC. Therefore, we do not assign, or purport to assign, a value to that interest in the Accounting.


II. Valuation of Trust’s Interest in Bernstein Family Realty, LLC - On Pages 2 and 31 of the Final Accounting, the opening, current and carrying value for the Trust’s 33% interest in Bernstein Family Realty, LLC (and the mortgages related thereto) are reflected. Paragraph 3 of the Accounting’s disclosure statement should read as follows:

The Trust owns a 33% interest in Bernstein Family Realty, LLC (“BFR”). We have been informed by Oppenheimer Trust Company of Delaware that BFR’s sole asset is a personal residence located at 2753 NW 34th Ct., Boca Raton, Florida, which is occupied by the beneficiary and his family. We were not engaged to appraise the property, and we do not purport to independently assign a value to the property, BFR’s equity interest in the property, or the Trust’s interest in BFR. The values assigned in the Accounting were arrived at as follows: (i) the public records reflect that the property was purchased on June 18, 2008 for \$360,000, and there were two mortgages recorded against the property in 2008 (one for \$110,000 and one for \$365,000); and (ii) we were informed by Oppenheimer that the Trust made one interest-only payment on the first mortgage on October 15, 2013 in the amount of \$1,283.33 (the total payment made by the three Trusts was \$3,850.00), there were no other transactions related to the property or the mortgages during the accounting period, and the beneficiary’s natural guardians are disputing the

¹ Oppenheimer advises that it did not receive any physical LIC shares or certificates from the prior trustee or its receiver; rather, Oppenheimer saw that the statements of the prior trustee reflected that the Trust owned a 1.33% interest in LIC, and Oppenheimer reflected the same interest as an asset of the Trust.

validity of the second mortgage. We are not purporting to independently assign a value to the property or the Trust's interest in BFR, or to determine the validity of the second mortgage. If we were to assume the second mortgage is valid and assign a value to the Trust's interest in BFR based solely on the above-listed information, the values would be as stated in the Accounting.

III. Existence of Unpaid and Unliquidated Liabilities: The Trust has unpaid, unliquidated liabilities for accounting and legal fees related to pending accounting, resignation and litigation proceedings.

By:  CPA
Marjorie Horwin, CPA
Morrison, Brown, Argiz & Farra, LLC
225 N.E. Mizner Blvd, Suite 685
Boca Raton, FL 33432

Dated: 9/8/15

EXHIBIT B

Amendment and Supplement to the Jake Bernstein Irrevocable Trust (“Trust”)
Summary of Account For the Period July 30, 2010 through May 26, 2014

I. Valuation of Trust’s Interests in LIC Holdings, Inc. - On Pages 2 and 28 of the previously-filed “Summary of Account for the Period 7/30/10 through 5/26/14” (the “Accounting”), the opening, current and carrying value for the Trust’s 1.33% interest in LIC Holdings, Inc. was input as “\$0.00” rather than “no value assigned,” as intended. The above-described value entries on pages 2 and 28 of the Accounting should be changed from “\$0.00” to “no value assigned,” and paragraph 4 of the Accounting’s disclosure statement should read as follows:

The Trust owns a 1.33% interest in LIC Holdings, Inc. (“LIC”). We have been informed by Oppenheimer Trust Company of Delaware as follows: (i) LIC is a closely-held company managed by Theodore Bernstein; (ii) Oppenheimer received the Trust’s shares of LIC in-kind from the prior trustee,¹ has held the shares in-kind, and intends to distribute the shares in-kind to the person or entity designated by the Court; and (iii) there have been no transactions related to the shares of LIC (such as distributions, dividends, redemptions, etc.) since the shares were received from the prior trustee. We were not engaged or asked to perform a forensic accounting of LIC or otherwise independently value LIC in light of the small, fractional interest of LIC held by the Trust and the lack of liquid funds in the Trust with which to perform a forensic accounting. Because we lack independent knowledge regarding the value of LIC, it would be inappropriate for us to assign a value to the Trust’s interest in LIC. Therefore, we do not assign, or purport to assign, a value to that interest in the Accounting.


II. Valuation of Trust’s Interest in Bernstein Family Realty, LLC - On Pages 2 and 28 of the Final Accounting, the opening, current and carrying value for the Trust’s 33% interest in Bernstein Family Realty, LLC (and the mortgages related thereto) are reflected. Paragraph 3 of the Accounting’s disclosure statement should read as follows:

The Trust owns a 33% interest in Bernstein Family Realty, LLC (“BFR”). We have been informed by Oppenheimer Trust Company of Delaware that BFR’s sole asset is a personal residence located at 2753 NW 34th Ct., Boca Raton, Florida, which is occupied by the beneficiary and his family. We were not engaged to appraise the property, and we do not purport to independently assign a value to the property, BFR’s equity interest in the property, or the Trust’s interest in BFR. The values assigned in the Accounting were arrived at as follows: (i) the public records reflect that the property was purchased on June 18, 2008 for \$360,000, and there were two mortgages recorded against the property in 2008 (one for \$110,000 and one for \$365,000); and (ii) we were informed by Oppenheimer that the Trust made one interest-only payment on the first mortgage on October 15, 2013 in the amount of \$1,283.33 (the total payment made by the three Trusts was \$3,850.00), there were no other transactions related to the property or the mortgages during the accounting period, and the beneficiary’s natural guardians are disputing the

¹ Oppenheimer advises that it did not receive any physical LIC shares or certificates from the prior trustee or its receiver; rather, Oppenheimer saw that the statements of the prior trustee reflected that the Trust owned a 1.33% interest in LIC, and Oppenheimer reflected the same interest as an asset of the Trust.

validity of the second mortgage. We are not purporting to independently assign a value to the property or the Trust's interest in BFR, or to determine the validity of the second mortgage. If we were to assume the second mortgage is valid and assign a value to the Trust's interest in BFR based solely on the above-listed information, the values would be as stated in the Accounting.

III. Existence of Unpaid and Unliquidated Liabilities: The Trust has unpaid, unliquidated liabilities for accounting and legal fees related to pending accounting, resignation and litigation proceedings.

By:  CPA
Marjorie Horwin, CPA
Morrison, Brown, Argiz & Farra, LLC
225 N.E. Mizner Blvd, Suite 685
Boca Raton, FL 33432

Dated: 9/8/15

EXHIBIT C

Amendment and Supplement to the Daniel Bernstein Irrevocable Trust (“Trust”)
Summary of Account For the Period July 30, 2010 through May 26, 2014

I. Valuation of Trust’s Interests in LIC Holdings, Inc. - On Pages 2 and 28 of the previously-filed “Summary of Account for the Period 7/30/10 through 5/26/14” (the “Accounting”), the opening, current and carrying value for the Trust’s 1.33% interest in LIC Holdings, Inc. was input as “\$0.00” rather than “no value assigned,” as intended. The above-described value entries on pages 2 and 28 of the Accounting should be changed from “\$0.00” to “no value assigned,” and paragraph 4 of the Accounting’s disclosure statement should read as follows:

The Trust owns a 1.33% interest in LIC Holdings, Inc. (“LIC”). We have been informed by Oppenheimer Trust Company of Delaware as follows: (i) LIC is a closely-held company managed by Theodore Bernstein; (ii) Oppenheimer received the Trust’s shares of LIC in-kind from the prior trustee,¹ has held the shares in-kind, and intends to distribute the shares in-kind to the person or entity designated by the Court; and (iii) there have been no transactions related to the shares of LIC (such as distributions, dividends, redemptions, etc.) since the shares were received from the prior trustee. We were not engaged or asked to perform a forensic accounting of LIC or otherwise independently value LIC in light of the small, fractional interest of LIC held by the Trust and the lack of liquid funds in the Trust with which to perform a forensic accounting. Because we lack independent knowledge regarding the value of LIC, it would be inappropriate for us to assign a value to the Trust’s interest in LIC. Therefore, we do not assign, or purport to assign, a value to that interest in the Accounting.


II. Valuation of Trust’s Interest in Bernstein Family Realty, LLC - On Pages 2 and 28 of the Final Accounting, the opening, current and carrying value for the Trust’s 33% interest in Bernstein Family Realty, LLC (and the mortgages related thereto) are reflected. Paragraph 3 of the Accounting’s disclosure statement should read as follows:

The Trust owns a 33% interest in Bernstein Family Realty, LLC (“BFR”). We have been informed by Oppenheimer Trust Company of Delaware that BFR’s sole asset is a personal residence located at 2753 NW 34th Ct., Boca Raton, Florida, which is occupied by the beneficiary and his family. We were not engaged to appraise the property, and we do not purport to independently assign a value to the property, BFR’s equity interest in the property, or the Trust’s interest in BFR. The values assigned in the Accounting were arrived at as follows: (i) the public records reflect that the property was purchased on June 18, 2008 for \$360,000, and there were two mortgages recorded against the property in 2008 (one for \$110,000 and one for \$365,000); and (ii) we were informed by Oppenheimer that the Trust made one interest-only payment on the first mortgage on October 15, 2013 in the amount of \$1,283.33 (the total payment made by the three Trusts was \$3,850.00), there were no other transactions related to the property or the mortgages during the accounting period, and the beneficiary’s natural guardians are disputing the

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validity of the second mortgage. We are not purporting to independently assign a value to the property or the Trust's interest in BFR, or to determine the validity of the second mortgage. If we were to assume the second mortgage is valid and assign a value to the Trust's interest in BFR based solely on the above-listed information, the values would be as stated in the Accounting.

III. Existence of Unpaid and Unliquidated Liabilities: The Trust has unpaid, unliquidated liabilities for accounting and legal fees related to pending accounting, resignation and litigation proceedings.

By:  CPA
Marjorie Horwin, CPA
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