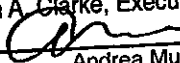


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BRITNEY JEAN SPEARS, Conservatee

**FILED**  
Superior Court of California  
County of Los Angeles

**AUG 15 2012**

John A. Clarke, Executive Officer/Clerk  
By:  Deputy  
Andrea Murdock

8 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**  
9 **FOR THE COUNTY OF LOS ANGELES**

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

No. BP 108 870

ORDER RE: ACCOUNTING FORMAT

14 BRITNEY JEAN SPEARS,  
15  
16  
17

Assigned To:  
Judge REVA G. GOETZ  
Department: 9  
Hearing Date: 9/15/11  
Time: 1:30 p.m.

17 Conservatee.

18  
19 The REPORT OF PVP ATTORNEY RE: ACCOUNTING FORMAT of  
20 SAMUEL D. INGHAM III ("the Report") was heard on September 15, 2011  
21 at 1:30 p.m. in Department 9 of this Court, the Honorable REVA G.  
22 GOETZ, Judge Presiding. The following appearances were made:

23 GERALDINE A. WYLE and JERYLL S. COHEN of HOFFMAN, SABBAN  
24 & WATENMAKER appeared as counsel for JAMES P. SPEARS, conservator  
25 of the person and co-conservator of the estate;

26 ANDREW M. WALLET appeared in propria persona as co-  
27 conservator of the estate; and

28 ///

1 SAMUEL D. INGHAM III appeared as court-appointed counsel  
2 for the conservatee, BRITNEY JEAN SPEARS.

3 No other appearances or objections were made.

4 After considering the Report and the testimony of counsel  
5 in open court, the Court made the following order by stipulation of  
6 all counsel.

7  
8 THE COURT FINDS:

9 1. By Order dated February 1, 2008, SAMUEL D. INGHAM III  
10 was appointed to serve as counsel for the conservatee, BRITNEY JEAN  
11 SPEARS.

12 2. Pursuant to order of this Court at the hearing on  
13 August 12, 2011, Mr. INGHAM filed a "REPORT OF PVP ATTORNEY RE:  
14 ACCOUNTING FORMAT" on August 29, 2011 ("The Report") and served it  
15 on all persons entitled thereto.

16 3. The Report concerns the format of future accountings  
17 to be filed by the conservators. Since their appointment, the  
18 conservators have continued and expanded upon the conservatee's use  
19 of multiple business entities to handle her various activities.  
20 However, an issue has arisen regarding the way transactions at the  
21 entity level should be reflected in the conservatorship accoun-  
22 tings.

23 4. Periodic accountings are required under Probate Code  
24 §2620 to be presented to the court by a conservator "in the manner  
25 provided in Chapter 4 (commencing with Section 1060) of Part I of  
26 Division 3". Probate Code §§1060 through 1064 enumerate the formal  
27 requirements for all accountings under the Probate Code. Probate  
28 Code §1061(a) requires the inclusion of:

- (3) The amount of any receipts of income or principal, excluding items listed under paragraphs (1) [assets on hand] and (2) [assets received] or receipts from a trade or business.
- (4) Net income from a trade or business.
- (5) Gains on sales.
- (6) The amount of disbursements, excluding disbursements for a trade or business or distributions.
- (7) Loss on sales.
- (8) Net loss from trade or business.
- (9) Distributions to beneficiaries, the ward or conservatee.
- (10) Property on hand at the end of the accounting period, stated at its carry value.

5. As provided in Probate Code §2620(a), the Judicial Council has established Rules of Court and forms for both a "standard accounting" and a "simplified accounting". The former lists receipts and disbursements by category while the latter does so by date<sup>1</sup>. California Rule Of Court Rule 7.575(b) requires a "standard accounting" in this conservatorship.

6. In a "standard accounting", only the Summary Of Account must be filed on the actual Judicial Council form<sup>2</sup>. The supporting schedules may be on attorney-generated forms so long as they use the same categories and provide "the same information" in "the same general format" as the optional Judicial Council forms<sup>3</sup>. Rule 7.575(f) reiterates that regardless of what form is used, the

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<sup>1</sup> California Rules of Court, Rule 7.575(a)

<sup>2</sup> Designated as Form GC-400(SUM)

<sup>3</sup> California Rules Of Court, Rule 7.575(e)

1 accounting must comply fully with §§1060 through 1064.

2 7. The Judicial Council has made available a whole series  
3 of optional forms for use in a simplified accounting, including the  
4 following:

| 5  | <u>Number</u> | <u>Name</u>                       |
|----|---------------|-----------------------------------|
| 6  | GC-400(A)(6)  | Schedule A - Other Receipts       |
| 7  | GC-400(C)(11) | Schedule C - Other Expenses       |
| 8  | GC-400(NI)    | Net Income From Trade Or Business |
| 9  | GC-400(NL)    | Net Loss From Trade Or Business   |
| 10 | GC-400(OCH)   | Other Charges                     |
| 11 | GC-400(OCR)   | Other Credits                     |

12  
13 IT IS THEREFORE ORDERED THAT:

14 1. Future accountings in this conservatorship shall  
15 include transactions within the entities owned by the conservatee  
16 and controlled by the conservators.

17 2. The entities owned by the conservatee included on the  
18 "Schedule of Property on Hand at End of Account Period" shall be  
19 stated at their carry values as required by Probate Code  
20 §§1061(a)(10) and 1062(f).

21 3. In order to balance the accounting:

22 a. The combined cumulative net cash provided by the  
23 entities owned by the conservatee shall be included as a credit on  
24 a schedule of "Other Credits" described as "Adjustments To Capital"  
25 prepared on Form GC-400(OCR); or

26 ///

27 ///

28 ///

1 b. The combined cumulative net cash used in the  
2 entities owned by the conservatee shall be included as a charge on  
3 a schedule of "Other Charges" described as "Adjustments To Capital"  
4 on Form GC-400(OCH).

5 APPROVED AS TO FORM AND CONTENT:

6 HOFFMAN, SABBAN & WATENMAKER


7  
8 By: 

9 Attorneys For JAMES P. SPEARS, Conservator  
10 Of the Person and Co-conservator of the Estate

11   
12 ANDREW M. WALLET  
13 Co-conservator of the Estate

14 Dated:

15 AUG 15 2012

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17   
18 REVA G. GOETZ  
19 Judge Of The Superior Court  
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