

**IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS
DIVISION OF ST. THOMAS & ST. JOHN**

IN THE MATTER OF THE ESTATE OF JEFFREY E. EPSTEIN,)	
)	PROBATE NO. ST-19-PB-80
Deceased.)	
)	ACTION FOR TESTATE ADMINISTRATION

19 DEC -6 PM 6:01
SUPERIOR COURT
THE VIRGIN ISLANDS

MOTION FOR EXTENSION OF TIME TO FILE FIRST QUARTERLY ACCOUNTING

COME NOW Darren K. Indyke and Richard D. Kahn, Co-Executors of the Estate, by and through KELLERHALS FERGUSON KROBLIN PLLC, and hereby seek a modest extension of time to file their First Quarterly Accounting and in support thereof state as follows:

I. A BRIEF EXTENSION FOR THE FIRST ACCOUNTING IS WARRANTED

Pursuant to the Order appointing fiduciaries dated September 6, 2019, the Co-Executors are to file their first quarterly accounting within three months of the date of their appointment. For the reasons set forth herein, the Co-Executors seek a brief extension of time through January 31, 2020 to submit their First Quarterly Accounting.

A. The Extension will Synchronize the Filing with the Requirements of Rule 15(a)

Pursuant to Rule 15 of the Virgin Islands Rules for Probate and Fiduciary Proceedings, the quarters end on March 31, June 30, September 30, and December 31 of each year. Regarding the deadline for submitting accountings, Rule 15 provides:

The account for each quarter shall be filed on or before the last calendar day of the first calendar month following the end of the related quarter, unless the last calendar day is a holiday, in which event the account may be filed on the first business day after that holiday; provided, however, the first account of an executor or administrator need not be filed in the same quarter in which the inventory is filed, if the inventory is filed in the last month of the quarter, but shall be filed in the succeeding quarter and in the same manner prescribed by these rules.

V.I. R. PROB. 15(a).

The current quarter ends on December 31, 2019 and the quarterly accounting is due thirty days thereafter, by January 31, 2020. The December 6, 2019 deadline for filing the First Quarterly Accounting is a few weeks shy of the end of the current quarter. The requested extension would synchronize the filing deadline for the First Quarterly Accounting with the schedule for accountings set forth in Rule 15(a).

B. The Request is Supported by Good Cause

The Co-Executors have been working on the compilation of an inventory (as explained in the pending Motion for Extension of Time to File Inventory filed on October 31, 2019). Generally, as recognized by Rule 15(a) of the Virgin Islands Rules for Probate and Fiduciary Proceedings, an inventory of Estate assets should be filed prior to the submission of the first quarterly accounting. *See V.I. R. PROB. 15(a)* (providing that “the first account of an executor or administrator need not be filed in the same quarter in which the inventory is filed, if the inventory is filed in the last month of the quarter, but shall be filed in the succeeding quarter and in the same manner prescribed by these rules.”).

The grant of an extension to synchronize the accountings with the calendar quarters will streamline the process for the Co-Executors and will assist the Co-Executors in meeting all of their current obligations to the Estate.¹

¹ Among other things, the Co-Executors are diligently working on marshalling the assets of this complex estate. In addition to compiling information for the quarterly accounting which compromises financials for multiple companies, and valuations of real property located in five different jurisdictions, the Co-Executors are currently preparing a motion for appointment of appraisers and are also preparing an inventory of the Estate’s assets. This process has included ongoing discussions with twenty-two (22) reputable appraisers in five (5) different jurisdictions to assess which appraisers have the requisite skills and ability to assess the unique assets in this Estate and has also included time-consuming meetings and property viewings and ongoing negotiations.

II. Conclusion

The deadline established in the Court's initial set of orders for the filing of the Co-Executors' First Quarterly Accounting is three months from the date of Co-Executors' appointment, which falls on December 6, 2019. The requested extension would synchronize the deadline for filing the First Quarterly Accounting with the schedule set forth in V.I. PROB. R. 15(a) for accountings. Given that the Co-Executors are currently working on a number of matters, in addition to their motion for appointment of appraisers and inventory of estate assets, and due to the nature and scope of the Estate's assets, encompassing property in multiple jurisdictions, the Co-Executors seek a brief extension of time through January 31, 2020 to submit their First Quarterly Accounting.

WHEREFORE, the Co-Executors seek an Order granting the instant motion and providing the Co-Executors an extension of time through January 31, 2020 for the filing of their First Quarterly Accounting.

Dated: December 6, 2019

Respectfully,



CHRISTOPHER ALLEN KROBLIN, ESQ.

ANDREW W. HEYMANN, ESQ.

WILLIAM L. BLUM, ESQ.

SHARI N. D'ANDRADE, ESQ.

MARJORIE WHALEN, ESQ.

V.I. Bar Nos. 136, 966, 1221 & R2019

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 6 day of December 2019, I caused a true and exact copy of the foregoing **Motion for Extension of Time to File First Quarterly Accounting** to be served via electronic mail upon:

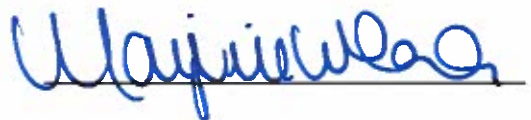
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_____)	ADMINISTRATION

ORDER

THIS MATTER is before the Court on the Executors' Motion for Extension of Time to File First Quarterly Accounting. Having reviewed the motion, the Court will grant the same.

Accordingly, it is hereby:

ORDERED that Executors' Motion for Extension of Time to File First Quarterly Accounting is **GRANTED**; and it is further

ORDERED that Executors shall have though and including **January 31, 2020** to file their first quarterly accounting; and it is further

ORDERED that a copy of this Order shall be directed to counsel of record.

Dated: _____

CAROLYN P. HERMON-PERCELL
Magistrate Judge of the Superior Court
of the Virgin Islands

ATTEST: ESTRELLA H. GEORGE
Clerk of the Court

BY: _____

Court Clerk Supervisor ____ / ____ / ____