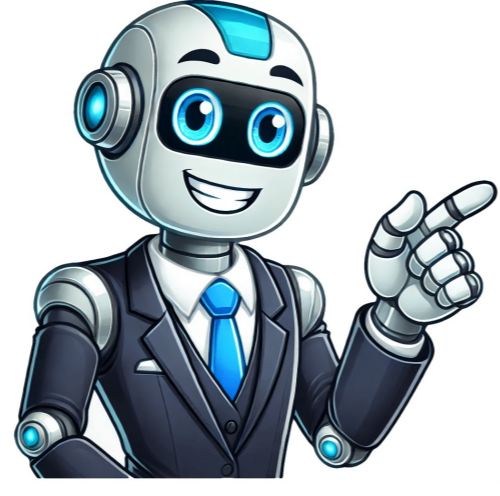


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Who owns prince masters

Prince's estate is still releasing new music six years after his death, with a remastered version of the 'Prince and the Revolution: Live' concert film being released in June. The reissue features a crystal-clear recording of Prince's 1985 concert in Syracuse, N.Y., with improved sound quality. So who owns the rights to Prince's masters? The largest stakeholder is Primary Wave, an independent music publisher and talent management company that bought out shares from Prince's family members. Other stakeholders include Prince's oldest siblings, advisors Charles Spicer and L. Londell McMillan, and Comerica Bank & Trust, which serves as estate administrator. The estate's value was finally settled at \$156.4 million, with much of the money going to tax collectors. Primary Wave buys stake in Prince's intellectual property. Primary Wave, a New York music publisher, acquired rights from three of Prince's siblings - Omarr Baker sold his interest entirely, while Tyka Nelson and Alfred Jackson agreed to sell theirs, with the company already owning most of their shares previously. The acquisition includes royalties, publishing rights, and Prince's name, likeness, as well as Paisley Park studios. However, Prince's oldest three siblings - Sharon, Norrine, and John Nelson - do not intend to sell their stakes in the estate. The siblings stated that they "know the prize" and have no plans to sell out. They mentioned that Tyka Nelson and Omarr Baker "didn't have the patience to wait." The estate now includes Primary Wave and intends to resolve tax issues before doing "things the way Prince did." Prince's massive estate worth \$156 million has finally been settled after six years of legal battles. Comerica Bank & Trust and the IRS have confirmed this valuation which includes Prince's real estate, music catalog, and unreleased recordings. A Minnesota judge gave the green light to split the assets between Primary Wave and three of Prince's oldest heirs. This decision was reached despite some family members reaching a deal with Primary Wave last year to sell their stakes in Prince's estate for a share of royalties, writers' rights, and name likeness. The settlement puts Primary Wave in control of nearly 50% of the estate, making them the largest stakeholder but not holding a majority stake. With this agreement, Primary Wave looks forward to working with the remaining heirs to manage Prince's legacy effectively. This concludes the lengthy court battle that began after Prince's death in 2016 without a will, leaving his six half-siblings as legal heirs. The estate is expected to be split between Primary Wave and the three oldest heirs by February next year. Primary Wave has acquired the inheritance rights of three of Prince's six siblings, including Prince's likeness, name, and publishing rights, for \$6 million. The deal involves Prince Legacy LLC, owned by Prince's older siblings, and Prince OAT Holdings LLC, owned by Primary Wave and two other entities. Comerica Bank & Trust was assigned to manage the estate during litigation, with \$3 million allocated to cover costs and expenses. Any remaining funds will be split between Prince Legacy LLC and Prince OAT Holdings LLC. The Prince Estate has been officially transferred out of the court's jurisdiction, with siblings who did not sell their interests controlling half alongside their advisors. Comerica Bank & Trust will retain \$3 million in reserve funds to cover estate costs, and Primary Wave will distribute any unspent funds split 50/50 between Prince OAT Holdings LLC and Prince Legacy LLC. Primary Wave expressed satisfaction with the finalization of the process, citing a desire to protect and grow Prince's legacy. Meanwhile, McMillan stated that his group was relieved to be done with the Probate Court system and looked forward to implementing their own vision for managing Prince's assets and catalog. A record label owning an artist's masters means they retain control over new music. The payment structure is a major factor; artists receive a one-time upfront payment, then royalties after the label recoups its losses. This arrangement requires artists to trust their labels and can limit creative freedom if they want to revisit past work. The industry standard has been changing with the rise of digital platforms that favor more equitable deals for artists. Recently, discussions around artistic rights have become more mainstream, even among top stars who've historically lacked leverage in negotiations with their labels. Prince was a prime example, fighting for ownership of his masters from Warner Bros Records, which he saw as "completely abhorrent." He eventually ended his relationship with the label and began speaking out against the industry's treatment of artists. His message, "If you don't own your masters, your masters own you," still resonates today, as many musicians continue to struggle for control over their work. Roc Nation's move to secure exclusive streaming rights to Prince's music on Tidal has sparked intrigue, with news that Jay Z's company filed a claim in Minnesota court citing a previous agreement with the singer. The development comes after Prince's estate reached an administration deal with Universal Music Group Publishing to manage the Purple One's publishing catalog. This latest turn in the saga began last year when Prince guaranteed exclusive streaming rights for three new albums on Tidal over a five-year period.