



Pillsbury Winthrop Shaw Pittman LLP  
1540 Broadway | New York, NY 10036-4039 | tel 212.858.1000 | fax 212.858.1500

David G. Keyko  
tel 212.858.1604  
david.keyko@pillsburylaw.com

March 8, 2016

**BY EXPRESS MAIL**

Mr. Ray Rogers  
Director  
Corporate Campaign, Inc.  
P.O. Box 1002  
Cooper Station  
New York, NY 10276-1002

Re: *Estate of Edmund J. McCormick*

Dear Mr. Rogers:

I write on behalf of our client, Deutsche Bank Trust Company Americas (“Deutsche Bank”), in response to your February 29 letter addressed to John Cryan, Juergen Fitschen, and Paul Achleitner. As stated previously, all correspondence to Deutsche Bank regarding the Estate of Edmund J. McCormick (the “Estate”) should be directed to me as counsel of record in this matter.

Your latest letter continues to repeat the false allegations that Deutsche Bank defrauded Mrs. McCormick. As noted in my prior correspondence, Mrs. McCormick’s allegations lack merit, and the courts have determined that the Bank has no liability in this matter. I attach a copy of the latest and final ruling from the Surrogate’s Court – a final decree dated February 5, 2016. As made clear in the Court’s final ruling, Deutsche Bank is permitted to use the remaining assets in the Estate to reimburse itself for the substantial expenses it has had to incur in successfully defending the false allegations made by Mrs. McCormick. As noted in the accounting, the assets in the Estate will cover only a fraction of the Bank’s expenses incurred during the past 18 years in this matter and are insufficient to pay the Bank any executor’s commissions.

March 8, 2016

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Deutsche Bank hopes that you and Mrs. McCormick will respect the final decree and the many prior court rulings that have dismissed all of Mrs. McCormick's claims against the Bank and approved of the Bank's actions.

Sincerely,

A handwritten signature in black ink, appearing to read 'D. Keyko', with a large, stylized flourish at the end.

David G. Keyko

Enclosure

cc: Ms. Suzanne V. McCormick

At the Surrogate's Court held in  
and for the County of Westchester  
at the Courthouse in said County,  
on the 5<sup>th</sup> day of February, 2015. 2016

P R E S E N T:

HONORABLE *James D. Pagonis*  
, Surrogate

In the matter of the Petition of BANKERS TRUST  
COMPANY and HERMAN MARKOWITZ for  
Settlement of Their Account as Co-Executors of the  
Last Will and Testament of

EDMUND J. McCORMICK,

Deceased,

and for a direction pursuant to SCPA 2215 for  
repayment of excess distributions to an interested  
party, and for recovery of Estate assets due from  
EDMUND J. McCORMICK, JR. and BANK  
STREET INVESTMENT, INC., d/b/a  
McCORMICK ORGANIZATION.

In the Matter of the Proceeding by ALFRED S.  
HOWES for settlement of Account as Co-Executor  
of the Last Will and Testament of

EDMUND J. McCORMICK,

Deceased.

~~DECREE~~ DECREE

File No. 1988-3522(A)

DUTCHESS COUNTY  
SURROGATE'S COURT

FEB 05 2016

FILED AND ENTERED

Deutsche Bank Trust Company Americas (formerly, Banker's Trust Company,  
the "Bank") and Edmund J. McCormick, Jr., as co-executors of the Will of Edmund J.  
McCormick, and Gail Markowitz, as executor of the Estate of Herman Markowitz, deceased co-  
executor of the Will of Edmund J. McCormick, having filed a supplement to the Final Account  
of Proceedings of the Co-Executors of the Estate of Edmund J. McCormick, covering the period

from July 25, 1996 through March 31, 2015 (the "Supplement to Final Account") and David G. Keyko of Pillsbury Winthrop Shaw Pittman LLP ("Pillsbury"), attorneys for the Bank, having filed an Affidavit setting forth the background and reasons for filing the Supplement to Final Account;

AND the Affidavit of David G. Keyko having requested: (a) approval of the Supplement to Final Account of Deutsche Bank Trust Company Americas (formerly Bankers Trust Company) and Edmund J. McCormick, Jr., as co-executors of the Estate of Edmund J. McCormick, and Gail Markowitz, as executor of the Estate of Herman Markowitz, deceased co-executor of the Estate of Edmund J. McCormick (for his period of service) covering the period from July 25, 1996 through March 31, 2015; (b) release and discharge of Deutsche Bank Trust Company Americas, Edmund J. McCormick, Jr. and the Estate of Herman Markowitz from all liability, responsibility and accountability to all persons interested in the estate fund with respect to all matters embraced in the Supplement to Final Account; (c) payment from the Estate to Deutsche Bank Trust Company Americas of the sum of \$75,000 as reimbursement for legal services rendered in connection with the preparation and settlement of the Supplement to Final Account; (d) payment from the Estate to Deutsche Bank Trust Company Americas as reimbursement for legal services rendered in connection with the defense of the Final Account for the period of September, 1998 through April, 2014, of the balance of estate funds on hand in Schedules G and G-1; and (e) such other and further relief as to which the Court may deem just and proper;

AND an Affidavit of Legal Services having been filed reflecting the services performed by Pillsbury in connection with the preparation and settlement of the Supplement to Final Account;



AND an Affidavit of Legal Services having been filed reflecting the services performed by Pillsbury and its predecessors Winthrop, Stimson, Putnam & Roberts and Pillsbury Winthrop LLP in connection with the defense of the Final Account for the period from September, 1998 through April, 2014;

AND Suzanne V. McCormick ("Mrs. McCormick"), the only party to this proceeding, having been served with a copy of the Supplement to Final Account, the Affidavit of David G. Keyko in Support of Supplement to Final, and the Affidavits of Legal Services in connection with the preparation and settlement of the Supplement to Final Account and in defense of the Final Account, along with a copy of a proposed Decree and Notice of Settlement;

AND an Amended Notice of Settlement having been filed;

AND Mrs. McCormick having been served with a copy of the Amended Notice of Settlement;

AND Mrs. McCormick having filed a Request to Extend the Time to File Formal Objections and Opposition to Settlement to Final Account dated August 18, 2015;

AND David G. Keyko having filed a Reply Affidavit in Support of Approval of Supplement to Final Account and in Opposition to Mrs. McCormick's Request/Opposition dated August 26, 2015;

AND by Order Granting Extension dated August 31, 2015, this Court extended the time within which Mrs. McCormick could file objections *only to the supplemental accounting* to on or before September 24, 2015 with the answer to the objections to be filed on or before October 8, 2015 and any Reply by Mrs. McCormick to be filed on or before October 21, 2015;

AND Mrs. McCormick having filed on September 23, 2015 a further Request to Extend the Time to File Formal Objections and Opposition to Settlement to Final Account (the "Further Request/Opposition");

AND David G. Keyko having filed on October 8, 2015 a Reply Affidavit in Opposition to Mrs. McCormick's Further Request/Opposition and in Support of Settlement of Supplement to Final Account;

AND Mrs. McCormick having filed on October 21, 2015 a Renewal of her Request to Extend the Time to File Formal Objections and Opposition to Settlement of Supplement to Final Account and a Reply Affidavit in Opposition to David G. Keyko's Affidavit;

AND by Decision and Order dated November 2, 2015 (the "November 2, 2015 Decision") this Court (i) denied Mrs. McCormick's Further Request to Extend the Time to File Formal Objections and Opposition to Settlement of Supplement to Final Account, (ii) approved the Supplement to Final Account of Deutsche Bank Trust Company Americas and Edmund J. McCormick, Jr., as co-executors of the Will of Edmund J. McCormick, and Gail Markowitz, as executor of the Estate of Herman Markowitz, deceased co-executor of the Will of Edmund J. McCormick covering the period from July 25, 1996 through March 31, 2015, and (iii) released and discharged Deutsche Bank Trust Company Americas, Edmund J. McCormick, Jr. and the Estate of Herman Markowitz from all liability, responsibility and accountability to all persons interested in the estate fund with respect to all matters embraced in the Supplement to Final Account;

AND that the following is a summary of the Supplement to Final Account as settled:

Summary Statement

(Period Covered: 07/25/1996 through 03/31/2015)

AS TO PRINCIPAL

Charges

Amount shown by Schedule A (Opening Inventory)	\$ 671,110.03	
Amount shown by Schedule AA (Additions to Principal)	64,945.00	
Amount shown by Schedule A-1 (Increases on sales, etc.)	<u>1,035.15</u>	
Total Principal Charges		\$ 737,090.18

Credits

Amount shown by Schedule B (Decreases on sales, etc.)	\$ 195.70	
Amount shown by Schedule C (Funeral and Administration Expenses Paid)	33,657.47	
Amount shown by Schedule E (Distributions to or for the account of the beneficiaries)	<u>630,382.77</u>	
Total Principal Credits		<u>644,235.94</u>
Leaving a balance in Principal as shown by Schedule G		<u>\$ 72,854.24</u>

Summary Statement (Cont'd)  
(Period Covered: 07/25/1996 through 03/31/2015)

AS TO INCOME

Charges

Amount shown by Schedule A-A (Opening Income)	\$ 292,061.13	
Amount shown by Schedule AA-A (Additions to Income)	14,371.50	
Amount shown by Schedule A-2 (Total Income Received)	396,537.54	
Amount shown by Schedule A-3 (Increases on sales, etc.)	<u>703.12</u>	
Total Income Charges		\$ 703,673.29

Credits

Amount shown by Schedule C-2 (Administration expenses paid)	\$ 89,114.00	
Amount shown by Schedule E-1 (Distributions to or for the account of beneficiaries)	<u>64,945.00</u>	
Total Income Credits		<u>154,059.00</u>
Leaving a balance in Income as shown by Schedule G-1		<u>\$ 549,614.29</u>

COMBINED ACCOUNTS

Principal Remaining on Hand	\$ 72,854.24
Income Remaining on Hand	<u>549,614.29</u>
Total on Hand	<u>\$ 622,468.53</u>



AND the November 2, 2015 Decision having held in abeyance that portion of the Affidavit of David G. Keyko requesting (i) payment from the Estate to Deutsche Bank Trust Company Americas of the sum of \$75,000 as reimbursement for legal fees and expenses incurred in connection with the preparation and settlement of the Supplement to Final Account, and (ii) payment from the Estate to Deutsche Bank Trust Company Americas as reimbursement for legal fees and expenses incurred in connection with the defense of the Final Account for the period of September, 1998 through April, 2014 of the balance of estate funds on hand in Schedules G and G-1 of the Supplement to Final Account, pending a further Affirmation of Services and proposed decree authorizing payment of the legal fees sought therein;

AND there being no additional fees requested for reimbursement other than those reflected in the Affidavits of Legal Services filed with this Court on July 17, 2015, copies of which (without attachments) are attached as Exhibit A hereto;

NOW on motion of Pillsbury Winthrop Shaw Pittman LLP, attorneys for Deutsche Bank Trust Company Americas, and on all papers and proceedings herein, and due deliberation having been had, it is

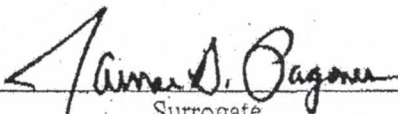
ORDERED, ADJUDGED and DECREED, that the sum of \$75,000.00 be paid from the Estate to Deutsche Bank Trust Company Americas, as reimbursement for legal fees and expenses incurred in connection with the preparation and settlement of the Supplement to Final Account from principal on hand as shown on Schedule G of the Supplement to Final Account; and it is further

ORDERED, ADJUDGED and DECREED that the balance of funds on hand in Schedules G and G-1 of the Supplement to Final Account, after the payment described above, be paid from the Estate to Deutsche Bank Trust Company Americas, as reimbursement for legal

fees and expenses incurred in connection with the defense of the Final Account for the period  
from September, 1998 through April, 2014.

Dated: Poughkeepsie, N.Y.

FEB 05 2016

  
Surrogate  
HON. JAMES D. PAGONIS, SCT

# First Class Mail

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**pillsbury**

DAVID G. KEYKO  
1540 BROADWAY  
NEW YORK, NY 10036

Ms. Suzanne McCormick  
231 Clinton Avenue  
Dobbs Ferry, NY 10522