

**ENTERED**

June 24, 2022

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

In re:	)	
	)	Chapter 11
	)	
GWG Holdings, Inc., <i>et al.</i> , <sup>1</sup>	)	Case No. 22-90032 (MI)
	)	
Debtors.	)	(Jointly Administered)
	)	

**ORDER (I) MODIFYING BAR DATE ORDER, (II) EXEMPTING  
BONDHOLDERS AND THE INDENTURE TRUSTEE FROM FILING PROOFS OF  
CLAIM PRIOR TO CLAIMS BAR DATE, AND (III) GRANTING RELATED RELIEF**

Upon the emergency motion (the “Motion”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”) modifying the Bar Date Order to provide that Bondholders and the Trustee are exempted from filing proofs of claim with respect to their Bond Claims (as such terms are defined herein) prior to the July 29, 2022 Claims Bar Date and granting related relief as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and this Court

<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: GWG Holdings, Inc. (2607); GWG Life, LLC (6955); and GWG Life USA, LLC (5538). The location of Debtor GWG Holdings, Inc.’s principal place of business and the Debtors’ service address is 325 N. St. Paul Street, Suite 2650 Dallas, TX 75201. Further information regarding the Debtors and these Chapter 11 Cases is available at the website of the Debtors’ claims and noticing agent: <https://donlinrecano.com/gwg>.

<sup>2</sup> Capitalized terms used and not defined herein have the meanings ascribed to them in the Motion. Except as otherwise defined herein and in the Motion, all terms specifically defined in the Bankruptcy Code shall have those meanings ascribed to them by the Bankruptcy Code.

having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Court's April 23, 2022 Order Setting Bar Date for Filing Proofs of Claim [Docket No. 126] (the "Bar Date Order") is modified only to the extent expressly set forth herein.

2. Notwithstanding anything to the contrary in the Bar Date Order, Bankruptcy Code, Bankruptcy Rules, Bankruptcy Local Rules, or Complex Case Procedures, the Trustee and the current and former direct and beneficial holders (together with their successors and assigns, the "Bondholders") of the bonds, including "L Bonds," (the "Bonds") issued pursuant to the Indenture shall not be required to file proofs of claim prior to the July 29, 2022 Claims Bar Date with respect to (i) the principal and interest amounts owing on each of the Bonds, and/or (ii) any and all other Claims (as defined in the Bankruptcy Code) arising under or in connection with the Bonds, the offer and sale of the Bonds, the Indenture, and/or the other Indenture Documents, including, without limitation, Claims arising under securities laws (collectively, the Claims described in clauses (i) and (ii), the "Bond Claims"), and no Bond Claim shall be disallowed solely as a result of the failure of the Trustee or the applicable Bondholder to file a proof of claim with respect to such Bond Claim on or before July 29, 2022 Claims Bar Date established in the Bar Date Order.

3. The Debtors shall provide a notice substantially in the form annexed hereto as **Exhibit 1** (the "Bondholder Notice") to all known Bondholders. The Bondholder Notice shall provide notice that Bondholders and the Trustee do not need to file a proof of claim with respect to Bond Claims. The Debtors shall provide the Bondholder Notice to Direct Holders by regular

mail and, if such Direct Holder's email is known, also by email. For the Indirect Holders, the Debtors shall provide the Bondholder Notice (1) by email to the banks and brokerages who hold the Bonds on behalf of the Indirect Holders, unless such bank or brokerage has requested notice to be sent by regular mail, and (2) directly to any known Indirect Holders to the extent practicable.

4. The procedures for (a) allowance of any Bond Claims and (b) the resolution of any individual disputes over the validity or amount owing under any particular Bonds, which may include the filing of proofs of claim by the Trustee or the individual Bondholders or some other mechanism, will be subject to further order of the Court.

5. The Court finds and determines that the relief requested in the Motion is necessary to avoid immediate and irreparable harm.

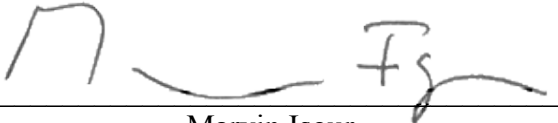
6. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a) and the Bankruptcy Local Rules are satisfied by such notice.

7. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

8. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

9. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: June 24, 2022



Marvin Isgur  
United States Bankruptcy Judge

**Exhibit 1**

**Proposed Bondholder Notice**

**IN THE UNITED STATES BANKRUPTCY COURT  
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In re:	)	Chapter 11
	)	
GWG Holdings, Inc., <i>et al.</i> , <sup>1</sup>	)	Case No. 22-90032 (MI)
	)	
Debtors.	)	(Jointly Administered)

**NOTICE TO BONDHOLDERS REGARDING  
EXEMPTION FROM PROOF OF CLAIM DEADLINE**

**TO: HOLDERS OF BONDS, INCLUDING “L BONDS,” ISSUED BY  
GWG HOLDINGS, INC. AND/OR GWG LIFE, LLC**

On April 20, 2022 (the “Petition Date”), GWG Holdings, Inc. and certain of its affiliates, as debtors and debtors in possession (collectively, the “Debtors”), filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Texas (the “Court”). On [●], 2022 the Court entered an order [Docket No. [●]] the (“Bond Claims Order”)<sup>2</sup> exempting holders of Bonds, including “L Bonds,” and the Trustee from any requirement to file proofs of claim with respect to the principal and interest amounts owing on the Bonds and any and all other claims arising under or in connection with the Bonds, including securities law claims (collectively, the “Bond Claims”).

Pursuant to the Bond Claims Order, holders of Bonds issued by the Debtors, including “L Bonds,” and the Trustee are **NOT** required to file proofs of claim with respect to the Bond Claims. Bond Claims **WILL NOT BE DISALLOWED** solely as a result of not filing a proof of claim. Any dispute concerning the validity or amount of any particular Bond Claims will be addressed through procedures to be established by the Debtors and the Court at a later date, and you will receive prior notice of such procedures.

**HOWEVER, IF YOU BELIEVE YOU HOLD A CLAIM AGAINST A DEBTOR OTHER THAN A BOND CLAIM, YOU MUST TIMELY FILE A PROOF OF CLAIM ASSERTING SUCH CLAIM OR SUCH CLAIM WILL BE DISALLOWED.** Additionally, claims against parties other than the Debtors should **NOT** be filed in this bankruptcy case.

To review copies of the documents referenced above, obtain a proof of claim form, or for additional information, you may contact the Debtors’ restructuring hotline maintained by the Claims and Noticing Agent at: 888-508-2507 or visit their website at <https://donlinrecano.com/gwg>.

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<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Bond Claims Order.