

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

In re:

GWG HOLDINGS, INC., *et al.*<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-90032 (EVR) (Jointly  
Administered)

**SUMMARY PAPER NOTICE**

The following Motions and Orders have recently been filed in the above-captioned Chapter 11 case, *In re GWG Holdings, Inc. et al.*, Case No. 22-90032.

**Motion for Entry of an Order Approving Amended Settlement Agreement with Beneficient (ECF No. 2910).**

The Litigation Trustee has reached a proposed Amended Joint Prosecution & Allocation Settlement Agreement with Beneficient, on behalf of itself and its subsidiaries (“Beneficient”).<sup>2</sup> The Agreement provides substantial benefits to the Litigation Trust and its beneficiaries. Most importantly, it eliminates any “race to collect” against the Heppner Related Parties<sup>3</sup> by ensuring that *all* monetary recoveries—whether obtained by the Litigation Trustee or by Beneficient (or its subsidiaries)—flow exclusively to the Litigation Trust for distribution under the confirmed Plan. The Agreement also creates a cooperative framework that facilitates coordinated prosecution of claims, streamlines access to information, allows the parties to share privileged information, and strengthens the Litigation Trust’s ability to hold the Heppner Related Parties accountable in the D&O Adversary Proceeding, while expressly preserving the Litigation Trustee’s independence.

A hearing will be conducted on this matter on July 20, 2026, at 3:00 p.m. (prevailing Central Time) via telephone and video conference. To participate electronically, parties must

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, were: GWG Holdings, Inc. (2607); GWG Life, LLC (6955); GWG Life USA, LLC (5538); GWG DLP Funding IV, LLC (2589); GWG DLP Funding VI, LLC (6955); and GWG DLP Funding Holdings VI, LLC (6955). Information regarding these chapter 11 cases is available at [www.gwgholdingstrust.com](http://www.gwgholdingstrust.com).

<sup>2</sup> The Amended Settlement Agreement relates to ECF No. 2750, the Trustee’s Original Settlement Agreement with Beneficient, filed on October 3, 2025.

<sup>3</sup> The Agreement defines “Heppner Related Parties” to mean “Heppner and/or various entities and trusts affiliated with, related to, or controlled by Heppner, including the Heppner Affiliated Entities.” The Agreement, in turn, defines “Heppner Affiliated Entities” as the non-settling defendants in the D&O Adversary Proceeding, namely: The Bradley K. Heppner Family Trust; The Heppner Family Home Trust; The Highland Business Holdings Trust; The Highland Investment Holdings Trust; Beneficient Holdings, Inc.; Bradley Capital Company, L.L.C.; Elmwood Bradley Oaks, L.P.; The Highland Investment Holdings Trust; Timothy B. Harmon, solely in his capacity as trustee of The Highland Investment Holdings Trust; HCLP Credit Company, L.L.C.; HCLP Nominees, L.L.C.; Highland Consolidated, L.P.; and Research Ranch Operating Company, L.L.C.

follow the instructions set forth on Judge Rodriguez's web page located at: <https://www.txs.uscourts.gov/content/united-statesbankruptcy-judge-eduardo-v-rodriquez>.

Parties are additionally instructed to: (i) call in utilizing the dial-in-number for hearings before Judge Rodriguez at 832-917-1510, conference room number 999276; and (ii) log on to GoToMeeting for video appearances and witness testimony, utilizing conference code: judgerodriguez. Parties MUST HAVE TWO SEPARATE DEVICES to appear by video and telephonically. One device will be used to log on to GoToMeeting and the other will be used to call the telephonic conference line.

Anyone may obtain a copy of these motions, as well as any document filed with the Court in these cases by: (i) accessing the GWG case website (the "[GWG Website](#)"), free of charge, at [www.gwgholdingstrust.com](http://www.gwgholdingstrust.com); (ii) accessing the main bankruptcy docket (the "[Stretto Website](#)"), free of charge, at <https://cases.stretto.com/GWGTrust/court-docket/#search>; or (iii) contacting the Successor Wind Down Trustee at 713-654-5150 or [inquiry@gwgholdingstrust.com](mailto:inquiry@gwgholdingstrust.com).