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in-Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:
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	:
WEISS MULTI-STRATEGY ADVISERS	:
LLC, <i>et al.</i> , ¹	:
	:
	:
Debtors.	:
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Chapter 11
Case No. 24-10743 (MG)
(Joint Administration Requested)

**DECLARATION OF PIERCE ARCHER, SENIOR VICE PRESIDENT AND CHIEF
OPERATING OFFICER OF THE DEBTORS PURSUANT TO LOCAL BANKRUPTCY
RULE 1007-2 IN SUPPORT OF CHAPTER 11 PETITIONS**

PIERCE ARCHER, being duly sworn, declares and states, under penalty of perjury pursuant to 28 U.S.C. § 1746, as follows:

1. I am a Senior Vice President and the Chief Operating Officer of the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”). I have been employed by the Debtors since 2006 and have been Chief Operating Officer since 2019.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Weiss Multi-Strategy Advisers LLC (7518); GWA, LLC (7079); OGI Associates LLC (4493); and Weiss Special Operations LLC (7626). The location of Debtor Weiss Multi-Strategy Advisers LLC’s principal place of business is 320 Park Avenue, 20th Floor, New York, New York 10022 and the Debtors’ service address in these Chapter 11 Cases is P.O. Box 2857, Meriden, Connecticut 06450.

2. I am one of the officers with responsibility for managing the Debtors' business and financial affairs and I am familiar with, and responsible for, the Debtors' day-to-day operations.

3. I am also familiar with the Debtors' books and records, which I personally know are made and maintained in the ordinary course of business.

4. I submit this declaration (the "Declaration") in accordance with Rule 1007-2 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the "Local Rules") and in connection with the Debtors' voluntary petitions (each a "Petition" and collectively the "Petitions") for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") filed in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") (the "Bankruptcy Cases") on April 29, 2024 (the "Petition Date").

5. I make this Declaration in support of the Debtors' Petitions and to provide the Court and all parties in interest with an overview of the Debtors, their businesses and the events precipitating the commencement of the Debtors' Bankruptcy Cases.

6. Except as otherwise indicated herein, the facts set forth in this Declaration are based on my personal knowledge, my review of relevant documents, information provided to me by the Debtors' management, employees or professionals, or my opinion based upon my experience, knowledge, and information concerning the Debtors' operations and the industry in which they operate. I am authorized to submit this Declaration on the Debtors' behalf. If called upon to testify, I would testify competently to the facts set forth in this Declaration.

7. On this basis, I have personal knowledge of the facts stated herein or knowledge based on the business records that are made and maintained in the ordinary course of the Debtors' businesses, the information supplied to me by (a) the other directors and officers of the Debtors;

(b) my colleagues who report directly to me; or (c) the Debtors' general bankruptcy counsel and other legal and professional advisors retained by the Debtors in the ordinary course of business.

8. On the Petition Date, each of the Debtors filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code in the Bankruptcy Court. The Debtors commenced these Bankruptcy Cases to effectuate an orderly liquidation of their assets under Chapter 11 of the Bankruptcy Code.

9. There is no other or prior bankruptcy case filed by or against the Debtors. To the best of my knowledge, no committee of unsecured creditors has been organized prior to the entry of the order for relief in the Debtors' Bankruptcy Cases. It is anticipated that the United States Trustee (the "UST") will schedule an organizational meeting soon after the Petition Date and may form an official committee of unsecured creditors (a "Creditors' Committee") at that time.

10. Copies of the resolutions authorizing the Debtors to file these Bankruptcy Cases are attached to each of the Petitions and incorporated by reference herein. Unless otherwise indicated, all financial information contained herein is presented on an estimated and unaudited basis.

A. History and Background of the Debtors' Businesses

i. Corporate Structure and Ownership Structure

11. Attached hereto as Exhibit A is the Debtors' corporate structure chart.

12. GWA is a limited liability company organized under the laws of the State of Connecticut on June 21, 1996. GWA is a holding company and the parent (in whole or in part) of the other Debtor entities. GWA is owned by the following entities and individuals: (i) Weiss Family Interests LLC (15.9%); (ii) Benjamin Penn LLC (15.9%); (iii) George A. Weiss Revocable Trust (23.8%), and (iv) a certain number of employees of WMSA (44.4%).

13. WMSA is a limited liability company organized under the laws of the State of Delaware on May 9, 2005. WMSA was registered to do business in New York on March 29, 2006. WMSA is owned 99.9% by GWA and .1% by the George A. Weiss Revocable Trust.

14. OGI is a limited liability company organized under the laws of the State of Connecticut on November 30, 1994. OGI is a wholly owned subsidiary of GWA.

15. WSO is a limited liability company organized under the laws of the State of Connecticut on December 12, 2005. WSO is a wholly owned subsidiary of WMSA.

ii. The Debtors' Businesses

16. George A. Weiss ("Weiss"), the Chairman and Chief Executive Officer of WMSA, founded George Weiss Associates, Inc. ("Weiss Associates"), formerly an SEC and NASD registered broker/dealer, in 1978. The original business was built around brokerage and trading, especially in domestic utility company names on behalf of institutional investors. In 1986, Weiss Associates entered the hedge fund business.

17. In the mid-1990s, Weiss Associates initiated a proprietary investment operation. For the better part of a decade, Weiss Associates focused increasingly on managing the capital of its principals and it wound down the hedge fund business. This proprietary endeavor proved successful and facilitated a substantial expansion of the enterprise. Weiss Associates was reorganized in 2005 and WMSA was created as the investment advisory entity which would manage Weiss Associates' private investment funds, registered investment companies, managed accounts, and proprietary capital. WMSA became registered as an investment adviser with the United States Securities and Exchange Commission (the "SEC") in March 2010 and registered as a commodity pool operator with the Commodity Futures Trading Commission ("CFTC") and National Futures Association ("NFA") in January 2013.

18. Historically, WMSA acted as a discretionary investment adviser to a number of private investment funds organized by WMSA, a mutual fund and an Undertakings for Collective Investment in Transferable Securities (“UCITS”) fund. WMSA also advised managed accounts owned by institutional investors over which it exercised sole investment discretion.

19. On behalf of its clients, WMSA invested and traded in a wide range of U.S. and non-U.S. equities, fixed income securities, convertibles, options, other derivatives such as swaps, credit default protection and contracts for differences, futures, forward contracts, debt instruments and other types of financial instruments. In connection with client trading, WMSA employed short-selling techniques and utilized leverage and/or make margin purchases. There were generally no restrictions on WMSA’s use of leverage or borrowing, other than those which may be imposed by applicable statutes and regulations or by the owner of a separately managed account.

20. WMSA is the registered investment advisor to the following funds:

- a. Weiss Multi-Strategy Partners LLC: this fund has many investors and is subject to the Employee Retirement Income Security Act of 1974 (“ERISA”). This company expects 90% of its cash to be distributed to investors in the next month, with 10% being held back until all audits and dissolution activities are completed. The last remaining asset of this company that needs to be liquidated is certain Portuguese bonds.
- b. Weiss Multi-Strategy Partners (Cayman) Ltd: this fund has many investors and is subject to ERISA. The company’s sole asset is its investment in Weiss Multi-Strategy Partners LLC. This company expects 90% of its cash to be distributed to investors in next month, with 10% being held back until all audits and dissolution activities are completed.
- c. OGI, an investment company that contains GWA’s excess capital.
- d. Weiss Enhanced Global Macro Fund: this fund is subject to a complex IRS audit for the 2020 tax year. The audit may or may not result in adjustments, and if adjusted, will likely result in other tax years being opened up.
- e. Weiss Reinsurance Partners (Ireland) LP: this fund has one investor, Somerset Reinsurance Ltd. Ninety percent of its assets have been distributed to Somerset

Reinsurance Ltd. with 10% being held back until all audits and dissolution activities are completed.

- f. Weiss Reinsurance Partners GP Limited: this fund is a wholly owned subsidiary of WMSA which was established to solely act as General Partner for Weiss Reinsurance Partners (Ireland) LP.
- g. Weiss Alternative Multi-Strategy Fund: this fund is a registered mutual fund under the Investment Company Act of 1940 and has many investors. This fund had a final NAV on April 1, 2024, and investors were paid out subsequently.
- h. GWA, LLC 401(k) Profit Sharing Plan: the plan is governed by ERISA. Weiss is the sole trustee of the Trustee-directed plan, which currently holds two assets: (1) an investment in the Weiss Multi-Strategy Partners, LLC containing the Portuguese bonds and (2) the Weiss Alternative Multi-Strategy Fund.

21. As of December 31, 2023, WMSA managed approximately \$2.3 billion dollars in net assets on a discretionary basis. This amount may include notionally funded assets. WMSA did not manage non-discretionary assets. The Debtors are, and continue to remain, fiduciaries to their clients in these capacities, including under the various industry regulations, until such time as all assets are distributed to the clients.

22. WSO was originally established to provide administrative services for the investment funds. In 2016, it assigned its employees to WMSA and since then has been in the process of liquidating its assets.

B. The Debtors' Relationship with the Jefferies Parties and the Circumstances Leading the Debtors to File the Bankruptcy Cases

i. The Strategic Relationship Agreement, Investment Management Agreement, Notes, and Placement Agreement

23. On or about May 1, 2018, GWA entered into a certain Strategic Relationship Agreement (as amended from time to time, the "Strategic Relationship Agreement") with LAM Holding LLC ("LAM Holding"), which gave LAM Holding a revenue sharing interest in the Debtors' businesses.

24. Simultaneously, on or about May 1, 2018, WMSA entered into a certain Investment Management Agreement (as amended from time to time, the “Investment Management Agreement”) with Leucadia Funding LLC (“Leucadia”), an affiliate of LAM Holding, pursuant to which Leucadia agreed to open an investment account to be managed by WMSA on the terms and conditions set forth therein.

25. On or about October 15, 2018, WMSA entered into a certain Placement Agreement (as amended from time to time, the “Placement Agreement”) with Jefferies LLC, pursuant to which Jefferies LLC was appointed as a non-exclusive placement agent to find investors for the sale of interests in WMSA’s investments and would be compensated in accordance with the terms of the Placement Agreement.

26. On or about October 18, 2018, LAM Holding assigned all of its rights under the Strategic Relationship Agreement to Jefferies Asset Management Holdings LLC pursuant to a certain Assignment and Assumption Agreement between LAM Holding and Jefferies Asset Management Holdings LLC, which later changed its name to Leucadia Asset Management Holdings LLC (“Leucadia Holdings”).

27. In 2021, LAM Holding merged with and into Leucadia, with Leucadia Holdings as the surviving entity.

28. On or about December 3, 2019, GWA and WMSA entered into a certain Note Purchase Agreement with JFG Funding LLC (“JFG”), (as amended from time to time, the “2019 Note Purchase Agreement”), whereby GWA issued the following unsecured notes to JFG: (i) an unsecured note in the principal amount of \$31,250,000 issued on December 3, 2019 (the “First Note”) and (ii) a an unsecured note in the principal amount of \$18,750,000 issued on January 13, 2020 (the “Second Note” and together with the First Note, the “Initial Notes”).

29. In exchange for the Initial Notes, JFG provided \$50 million to GWA.

30. JFG subsequently assigned its interest in the 2019 Note Purchase Agreement and Initial Notes to Jefferies Strategic Investments, LLC (“JSI”), an affiliate of Leucadia Holdings (JSI and Leucadia Holdings, collectively, the “Jefferies Parties”).

31. In addition, on or about September 21, 2022, GWA and WMSA entered into another Note Purchase Agreement with JSI, (as amended from time to time, the “2022 Note Purchase Agreement” and together with the 2019 Note Purchase Agreement, the “Note Purchase Agreements”), whereby GWA issued another unsecured note in the original principal amount of \$3,000,0000 on September 21, 2022 to JSI (the “Third Note” and together with the Initial Notes, the “Notes”).

32. In exchange for the Third Note, JSI provided \$3,000,000 to GWA.

ii. **Defaults under the Jefferies Agreements and
Negotiations with the Jefferies Parties**

33. In the years following entry into the Notes, Investment Management Agreement and Strategic Relationship Agreement, GWA became unable to meet certain minimum equity covenants set forth in the various agreements.

34. On or about January 1, 2022, September 1, 2022 and July 25, 2023, GWA and WMSA entered into certain forbearance letter agreements (the “Initial Forbearance Agreements”) with JSI, whereby, among other things, JSI agreed to forebear on exercising its remedies for, among other things, non-payment of principal and interest under the Notes subject to certain conditions.

35. On or about December 21, 2023, JSI exercised its option to redeem the full amounts owed under the Notes and delivered to GWA that certain Notice of Optional Redemption, which required GWA to repay in full the outstanding amount of \$54,223,110 by December 31, 2023.

36. GWA was unable to repay \$54,223,110 by December 31, 2023.

37. GWA had previously repaid approximately \$24,000,000 to JSI on account of the Notes since 2021.

38. On or around February 1, 2024, JSI provided the Debtors with a draft forbearance agreement, which required, among other things (i) that the Debtors obtain JSI's consent prior to paying any bonuses due to employees of WMSA and (ii) a set-off of approximately \$2.6 million the Jefferies Parties owed to the Debtors. For various reasons, as discussed with the Jefferies Parties, the Debtors refused to execute the draft February 1, 2024 forbearance agreement proposed by the Jefferies Parties.

39. WMSA processed bonus amounts totaling \$28,139,616 to WMSA's employees, through ADP, on February 8, 2024, which were paid on or about February 12, 2024 (the "Bonus Payments"). The compensation of the majority of WMSA's employees was typically computed as year-end compensation (or bonuses) and paid in February of each subsequent year and this was consistent with the ordinary business practices of WMSA. This compensation scheme is standard in the industry.

40. On February 11, 2024, the Debtors advised JSI that the Bonus Payments were in process.

41. In response, JSI demanded that the Debtors sign a forbearance agreement by 5 a.m. on Monday, February 12, 2024 with the Jefferies Parties or else the Jefferies Parties would commence litigation seeking to (i) collect damages due to the Debtors' breaches of the Note Purchase Agreements and Notes, among others, and (ii) clawback the purported fraudulent transfers of the Bonus Payments to the Debtors' employees. The Jefferies Parties forwarded a draft complaint whereby they intended to commence an action against, among others, all

employees of the Debtors who had received their annual bonus compensation payment in February 2024.

42. At approximately 4 a.m. (EST) on February 12, 2024, the Debtors, their non-debtor affiliate Weiss Multi-Strategy Funds, LLC (“WMSF”), and Weiss, individually, were compelled to sign that certain Forbearance Agreement with the Jefferies Parties (the “2024 Purported Forbearance Agreement”). The Debtors never received a fully executed copy of the 2024 Purported Forbearance Agreement and, as such, do not know whether the Jefferies Parties signed it.

43. The 2024 Purported Forbearance Agreement purported to add WMSA, OGI and WSO, and non-debtor WMSF as guarantors of GWA’s and WMSA’s obligations under the Notes, the Note Purchase Agreements and the Strategic Relationship Agreement, and to provide for the grant of all asset security interests by GWA, WMSA, WMSF, WSO and OGI to the Jefferies Parties to secure all such obligations. The Jefferies Parties were previously unsecured under the agreements, with no cross-corporate guarantees. In addition, the 2024 Purported Forbearance Agreement contained provisions for set-off of amounts owed to the Debtors by the Jefferies Parties in an amount of approximately \$2.6 million. In exchange, the Jefferies Parties provided a two (2) day forbearance on any action taken under the default.

44. UCC-1 Financing Statements were filed on behalf of JSI on February 12, 2024 with the Delaware Department of State under Filing No. 20240953024, with respect to OGI,² and Filing No. 20240953073, with respect to WMSA, and on February 13, 2024 with the Connecticut Secretary of State under Filing Number 0005191844, with respect to GWA, and under Filing Number 0005191843, with respect to WSO.

² OGI’s jurisdiction of organization is Connecticut. The Debtors are not aware of a UCC-1 Financing Statement filed as against non-debtor WMSF.

45. Within three (3) days after entry into the 2024 Purported Forbearance Agreement, on February 15, 2024, GWA repaid \$3,000,000 to JSI, which amount was applied to the Initial Notes.

46. As of the Petition Date, approximately \$43,190,924 remains outstanding under the Notes and approximately \$52,473,259 remains outstanding under the Strategic Relationship Agreement. In addition, WSMA owes Jefferies LLC approximately \$1,611,111 under the Placement Agreement as of the Petition Date.

47. Separately, the Jefferies Parties owe the Debtors a certain 2023 Investment Teams Bonus Fee totaling \$2,581,878 (and will owe an additional similar fee for 2024). The Jefferies Parties are seeking under the 2024 Purported Forbearance Agreement to offset (rather than pay) this amount against the amounts owed under the Strategic Relationship Agreement.

48. On February 28, 2024, as a result of, *inter alia*, actions taken by the Jefferies Parties as set forth above, the Debtors determined to cease operations, and on February 29, 2024, WMSA announced its intentions to terminate its advisory and affiliated businesses and begin the process of returning capital to its clients.

49. Contemporaneously herewith, the Debtors are commencing an adversary proceeding (the “Adversary Proceeding”) against the Jefferies Parties by filing an adversary complaint seeking to, among other things, (i) avoid the Purported 2024 Forbearance Agreement and related transactions, including the purported security interests and guarantees, as preferences and/or fraudulent conveyances and (ii) avoid and recover certain payments made to the Jefferies Parties as fraudulent transfers.

C. Debtors' Assets and Liquidation in Chapter 11

50. The Debtors' goals in these Bankruptcy Cases are to (i) orderly liquidate the Debtors' assets in a way that maximizes value for the benefit of the Debtors' creditors; (ii) work with any creditors' committee formed and other creditors to ensure that the Debtors' financial affairs are properly organized and evaluated; and (iii) ensure compliance with the strict securities and/or regulator rules and regulations that govern dissolution of the Debtors and in particular, the winding-down of WMSA.

51. The Debtors' assets primarily consist of (i) cash and (ii) certain Portuguese bonds.

i. Cash

52. As of the Petition Date, the Debtors maintained the following accounts:

Debtor	Financial Institution	Type of Account	Last 4 Digits of Account	Balance on Petition Date
WMSA	Bank of America	Flex Spend Account – ERISA Account.	4721	\$41,964.66
WSO	Bank of America	Operating Account	6897	\$4,498.78
WMSA	Bank of America	Operating Account	6910	\$634,227.38
WMSA	Bank of America	Payroll Account	6923	\$ 5,824.47
GWA	Bank of America	Operating Account	6952	\$220,747.15
WMSA	Bank of America	Travel & Expense Account.	8143	\$345.01
GWA ³	Bank of America	Flex Savings Account	8810	\$41,964.66
OGI	Citibank, N.A.	Brokerage Account	278B	\$ 0
OGI	Morgan Stanley	Brokerage Account	AA78	\$ 0
			TOTAL	\$949,572.11

³ GWA is the Plan Sponsor of a 401(k) Profit Sharing Plan held in Bank of America Account number ending -6274. GWA has only a contingent reversionary interest in the Flex Savings Account held in Bank of America Account number ending -8810.

53. In addition, the Debtors expect to receive monies in the form of fee income from the operation of their businesses or under revenue sharing agreements from time to time, including approximately \$2,543,421.81 due to be received within the next 30 days.

54. All fees are due to WMSA.

55. The cash held and to be received by the Debtors represents the primary source of funds available to fund ongoing expenses, including professional fees and other fees associated with the Bankruptcy Cases.

ii. **Portuguese Bonds**

56. Nova Banco, S.A. (“Novo Banco”) was created in August of 2014 out of the failure of one of Portugal’s largest banks, Banco Espírito Santo, S.A. (“BES”). Novo Banco was established to take over those parts of BES that were considered viable, while BES kept the non-viable parts of the business. Certain of the assets transferred to Novo Banco included fifty-two (52) outstanding series of senior notes.

57. On December 29, 2015, Banco de Portugal (“BdP”) unlawfully retransferred €2.2b of bonds (5 of the 52 outstanding series of senior bonds) (the “Retransferred Notes”) from Novo Banco back to BES, imposing significant losses to investors in those bonds. These Retransferred Notes were all governed by Portuguese law and owned by foreign investors, while almost all of the remaining series of bonds were governed by English law, thereby avoiding litigation outside of Portugal.

58. Various investors are pursuing legal action against BdP, arguing that BdP’s retransfer decision was unlawful.

59. OGI has filed liquidation and litigation claims in Portugal on account of certain bonds it held that were part of the Retransferred Notes. WMSA, together with other investors,

filed a Section 1782 request to obtain discovery in the United States in connection with the ongoing litigation in Portugal.

60. If the litigation is unsuccessful, OGI expects to recover approximately \$14 million on the Portuguese bonds due to a floor recovery amount available to bondholders. To the extent the litigation in Portugal is successful, OGI may recover between \$14 and \$59 million.

D. Debtors' Liabilities

61. Except as disputed pursuant to the pending Adversary Proceeding, the Debtors do not have secured indebtedness. In addition to the unsecured amounts due to the Jefferies Parties, the Debtors have approximately \$24,000,000 of unsecured liabilities as of the Petition Date, including to employees, vendors, service providers and landlords.

E. WMSA's Employees

62. WMSA is the only Debtor with employees. As of January 1, 2024, WMSA employed 110 employees and beginning on March 8, 2024, WMSA has terminated 64 employees and 12 employees have resigned in the following departments: Investment Professionals, Risk, Administrative Support, IT Executive Management, Marketing, Operations, Compliance, Accounting, Tax, Human Resources, and Strategic Business Initiative. As of the Petition Date, WMSA employed 34 employees.

F. Information Required by Local Rule 1007-2

i. Debtors' Business and Events Leading to the Chapter 11 Filings

63. The information requested in Local Rule 1007-2(a)(1) is set forth in Sections A-B above.

ii. Bankruptcy Cases Were Not Originally Commenced Under Chapter 7

64. The Bankruptcy Cases were voluntarily commenced under Chapter 11 of the Bankruptcy Code. Accordingly, Local Rule 1007-2(a)(2) is inapplicable.

iii. **No Prepetition Creditors Committee**

65. In accordance with Local Rule 1007-2(a)(3), to the best of the Debtors' knowledge, no pre-petition creditors committee has been formed.

iv. **Holders of the Twenty (20) Largest Unsecured Claims**

66. In accordance with Local Rule 1007-2(a)(4), a list setting forth the top twenty (20) general unsecured creditors of each Debtor, excluding those persons who constitute "insiders" under Bankruptcy Code Section 101(31) of the Debtor is attached as **Exhibit B**. As required by Local Rule 1007-2(a)(4), **Exhibit B** includes the creditors' names, addresses, telephone numbers (for persons familiar with the account, if available), amount of each claim, and an indication of whether the claims are contingent, unliquidated, disputed or partially secured.

v. **Holders of the Five Largest Secured Claims**

67. In accordance with Local Rule 1007-2(a)(5), a list setting forth each of the Debtor's five (5) largest secured creditors is annexed hereto as **Exhibit C**. As required by Local Rule 1007-2(a)(5), **Exhibit C** includes the creditors' names, addresses, amount of each claim, a description and an estimate of the value of the collateral securing the claim, and whether the claim or lien is disputed.

vi. **Summary of the Debtors' Assets and Liabilities**

68. As required by Local Rule 1007-2(a)(6), a summary of the Debtors' assets and liabilities as of the Petition Date is annexed hereto as **Exhibit D**.

vii. **Publicly Held Securities**

69. As required by Local Rule 1007-2(a)(7), the Debtors have no classes of shares of stock, debentures, or other securities of the Debtors that are publicly held.

viii. **Property Held by Others**

70. As required by Local Rule 1007-2(a)(8), to the best of my knowledge, there is no property of the Debtors in the custody of any public officer, receiver, trustee, pledgee, assignee of rents, liquidator, secured creditor or agents of any such person.

ix. **Debtors' Premises**

71. As required by Local Rule 1007-2(a)(9), **Exhibit E** contains a list of each of the premises owned, leased or held under any other arrangement from which the Debtors operate their businesses.

x. **Location of the Debtors' Assets and Books and Records**

72. Pursuant to Local Rule 1007-2(a)(10), the majority of the Debtors' hard copy books and records are maintained at Iron Mountain's facility in Connecticut. The Debtors' digital files are stored with Revver f/k/a eFileCabinet and SS&C Geneva and Eze Castle Software, Salesforce, and Druva, among others.

73. The only asset of the Debtors located outside the United States is OGI's interest in the Portuguese Bonds described in Section C(ii) above.

xi. **Pending or Threatened Actions Against the Debtors**

74. Pursuant to Local Rule 1007-2(a)(11), **Exhibit F** contains a schedule identifying the nature and present status of pending or threatened actions against the Debtors.

xii. **Debtors' Senior Management**

75. In accordance with Local Rule 1007-2(a)(12), **Exhibit G** contains a schedule which provides the names of the individuals who constitute the Debtors' senior management, their tenure with the Debtors and a brief summary of their responsibilities and relevant experience as of the Petition Date.

G. **The Debtors' Post-Petition Operations**

76. Following the Petition Date, the Debtors intends to continue operating their businesses solely for the purpose of liquidating their assets.

77. Pursuant to Local Rule 1007-2(b)(1), for the thirty (30) day period following the Petition Date, the Debtors intend to pay employees (exclusive of officers, directors, stockholders, partners, and members) approximately \$217,337.57 as of May 15, 2024 and \$168,545.87 as of May 31, 2024, for a total of approximately \$385,883.44.

78. Pursuant to Local Rule 1007-2(b)(2), for the thirty (30) day period following the Petition Date, the Debtors intend to pay officers and directors approximately \$167,854.21 as of May 15, 2024 and \$126,187.54 as of May 31, 2024, for a total of approximately \$294,041.75.

79. Pursuant to Local Rule 1007-2(b)(2), for the thirty (30) day period following the Petition Date, the Debtors intend to pay consultants approximately \$30,583.34 as of May 15, 2024 and \$33,083.34 as of May 31, 2024, for a total of approximately \$63,666.68.

80. Pursuant to Local Rule 1007-2(b)(3), the following provides a schedule of estimated cash receipts and disbursements, net cash gain or loss, and obligations and receivables expected to accrue but remaining unpaid for the thirty (30) days following the Petition Date:

Type	Amount
Cash Receipts (fee income due)	\$2,543,421.81
Cash Disbursements (payroll, insurance, consultants, other operating expenses)	\$500,000
Net Cash Gain	\$2,043,421.81
Unpaid Obligations (excluding professional fees and excluding amounts under contracts and leases sought to be rejected)	\$65,000
Unpaid Receivables (excluding professional fees)	\$5,800,000

81. The Debtors consider that the protections afforded by the bankruptcy process, including the breathing space afforded by the automatic stay upon the filing of the Bankruptcy Cases, the exclusivity period afforded to the Debtors for proposing a plan of liquidation, the transparency of the proceedings in the Bankruptcy Cases and the distribution scheme provided for in the Bankruptcy Code will benefit the orderly liquidation of the Debtors. Accordingly, the Debtors believe that the chapter 11 process affords a better opportunity to provide a greater return to its creditors than any alternative wind down or liquidation process.

H. **Compliance with Regulatory Requirements**

82. Notwithstanding the commencement of these Bankruptcy Cases, WMSA will continue to manage client assets in segregated accounts for the foreseeable future, including complex illiquid assets that will take considerable skill and expertise to liquidate. WMSA was actively trading in the Weiss Enhanced Global Macro Fund through April, 2024. The Debtors will continue to be subject to the various reporting and regulatory requirements of the industry.

83. In order to comply with the various rules and regulations set forth below that the Debtors are subject to when winding down their affairs, the Debtors' current management and professionals, who have years of experience with the Debtors and extensive knowledge of the Debtors' operations, are best equipped to oversee and carry out the winding up process.

i. **Investment Advisers Act of 1940**

84. WMSA is registered with the SEC as an investment adviser, with the CFTC as a commodity pool operator, and is a member of the NFA. Violations of the laws and regulations promulgated by these agencies and self-regulatory organizations may result in significant fines and penalties both at the corporate and individual level, and, in some cases, criminal charges.

85. The Investment Advisers Act of 1940 (the “Advisers Act”) regulates investment advisers such as WMSA and requires, subject to certain exceptions, that firms compensated for advising others about securities investments must register with the SEC and conform to various regulations designed to protect investors. By way of background, pooled investment vehicles, such as the private investment funds managed by WMSA, are considered to be advisory clients of the investment adviser, in addition to the separately managed accounts that WMSA manages for institutional clients.

1. **Fiduciary Duty**

86. As an investment advisor, WMSA is a fiduciary and therefore owes a duty to act in the best interest of its advisory clients, including the Weiss private investment funds. The fiduciary duty is comprised of a duty of care and a duty of loyalty. The duty of care includes: (i) the duty to provide advice that is in the best interest of the client; (ii) the duty to seek best execution of a client’s transactions where the adviser has the responsibility to select brokers to execute client trades; and (iii) the duty to provide advice and monitoring over the course of the relationship.

87. WMSA will continue to manage client assets in segregated accounts for the foreseeable future, including complex illiquid assets that will take considerable skill and expertise to liquidate. For example, each of the Weiss Multi-Strategy Partners LLC, OGI, and the GWA, LLC 401(k) Profit Sharing Plan hold illiquid Portuguese bonds that are in active litigation in

Portugal and the United States, and those accounts are named litigants in the cases. Portuguese counsel advises that under the Portuguese legal system, transfer of these bonds to a third party would require the courts to grant leave to substitute the litigants, which is expected to take at least six months. The litigation is not expected to have a final determination in the foreseeable future. Having personnel who are not qualified or properly supervised execute transactions for a WMSA managed fund or client or manage these litigations on their behalf would likely cause a breach of these fiduciary duties. In addition, clients of the Debtors will have millions of dollars of cash “held back” in the coming months to pay for on-going administrative activities such as audits, audit adjustments and tax statement preparation, the ultimate distribution of which are subject to the Debtors’ fiduciary duties. Additionally, one of the Weiss managed client entities, Weiss Enhanced Global Macro Fund, is under IRS audit, the management of which requires employee and consulting expertise. Such audit will be continuing for the foreseeable future.

88. As a result, it is essential for the Debtors to continue to employ current management and professionals, who are qualified to liquidate these assets. Having personnel who are not qualified or properly supervised execute transactions for a client risks a breach of these fiduciary duties.

2. Books and Records Preservation and Access

89. Rule 204-2 of the Advisers Act (the “Books and Records Rule”) is designed to ensure transparency, accountability, and investor protection within the financial industry. Compliance with these rules is essential for investment advisers such as WMSA to operate legally and ethically.

90. The Books and Records Rule stipulates the following:

- a. *Maintenance of Records*: Investment advisers such as WMSA must maintain and keep accurate records of all activities related to their business as investment advisers. This includes records of securities transactions, investment advice, and other business activities.
- b. *Client Records*: Investment advisers must maintain records of each client's personal and financial information, including agreements, contracts, and communications.
- c. *Trade Records*: Records of all trades made on behalf of clients, including purchase and sale confirmations, must be maintained.
- d. *Books and Journals*: Investment advisers must keep a record of all purchases and sales of securities, as well as all receipts and disbursements of cash and securities.
- e. *Advertisements and Marketing Materials*: Records related to advertisements and marketing materials used by the adviser must be maintained.
- f. *Communications*: Records of all written communications relating to investment advice or recommendations must be retained.
- g. *Electronic Records*: If records are maintained electronically, advisers must ensure they are preserved in a non-rewriteable, non-erasable format.
- h. *Retention Period*: Records must be retained for a specified period, typically five (5) years, and they must be readily accessible for examination by the SEC.

91. The information technology employees at the Debtors advise that it will take several months to scope and facilitate the transfer of the records required to be retained by the SEC to a facility in a manner that complies with the Books and Records Rule for the required five years. Indeed, those records cannot even be "frozen" to commence facilitation for transfer until the

deregistration of the necessary Debtor entities with the SEC, which for regulatory purposes cannot happen until May 2024 at the earliest.

3. Compliance Program

92. For regulatory reasons, the necessary Debtor entities will not be able withdraw its registration with the SEC until May 2024 at the earliest. Until that time, Rule 206(4)-7 under the Advisers Act requires every investment adviser registered with the SEC (i) to adopt and implement written policies and procedures designed to detect and prevent violations of the Advisers Act by the adviser and its supervised persons, (ii) to review the policies and procedures at least annually to assure their adequacy and effectiveness, and (iii) to designate a chief compliance officer with responsibility for administering and enforcing the policies and procedures.

93. Rule 204A-1 requires a registered investment adviser to adopt a code of ethics. An adviser's code of ethics must require all access persons to submit periodic reports to the compliance officer (or other designated person) including annual holdings reports and quarterly transaction reports.

94. Administering an adviser's compliance policies and procedures as well as its code of ethics requires a deep understanding of the adviser's business and takes a considerable amount of time and attention. Many of the mandated policies require constant monitoring in order to seek to protect client assets and information.

4. Form ADV

95. Advisers Act Rule 204-1(a)(1) requires WMSA to file an annual updating amendment to its Form ADV within 90 days after its fiscal year-end. Advisers Act Rule 204-3(b) requires WMSA to deliver to each client an updated Form ADV Part 2A within 120 days after the adviser's fiscal year-end if there are material changes.

5. Custody Rule

96. The Advisers Act and the rules promulgated thereunder include many specific requirements that necessitate experienced staff in order to ensure compliance. For example, Advisers Act Rule 206(4)-2 (the “Custody Rule”) generally requires a registered investment adviser in the position of WMSA to, among other requirements:

- a. Maintain client assets with a “qualified custodian”;
- b. Arrange for account statements to be sent to clients at least quarterly by the qualified custodian; and
- c. Undergo an annual surprise examination by an independent public accountant of those client assets for which the adviser has custody. WMSA’s 2023 custody examination was completed covering September 1, 2022 through September 30, 2023. The 2024 examination has not been initiated or completed.

97. For the purposes of the Custody Rule, pooled investment vehicles, such as the private investment funds managed by WMSA, are considered to be advisory clients of the investment adviser, and the investment adviser is generally considered to have custody of the assets of those private funds. In order to comply with the Custody Rule, the Debtors’ avail themselves of the Custody Rule’s audit provision, which requires, among other things, that the private fund be audited at least annually by an independent public accountant registered with, and subject to regular inspection by, the Public Company Accounting Oversight Board. It also requires that the audited financial statements be distributed to all beneficial owners of the private fund within 120 days of the fiscal year-end of the fund, or within 180 days of the fiscal year-end for a fund of funds (Rule 206(4)-2(b)(4)). Audits for the 2023 and 2024 fiscal years of the WMSA managed private

funds have not been completed and the 2024 audits will take a minimum of several months to complete.

6. Form PF

98. Registered investment advisers with at least \$150 million in regulatory assets under management attributable to private funds must file Form PF. Managers are required to disclose on Form PF certain information relating to the manager and the private funds that it advises. Form PF must be filed annually, or for large advisers, quarterly. Certain advisers are also required to file a current report on Form PF as soon as practicable, but no later than 72 hours from the occurrence of one or more “current reporting events,” which include certain extraordinary investment losses, significant margin and default events, terminations or material restrictions of prime broker relationships, operations events, and events associated with withdrawals and redemptions.

99. Form PF includes historical data and requires an understanding of the adviser’s investment strategies, counterparty relationships and adviser operations.

100. The filing of Form PF will be necessary until WMSA withdraws its registration with the SEC, which for regulatory purposes cannot happen until May 2024, at the earliest.

ii. Commodity Exchange Act of 1936

101. The Commodity Exchange Act of 1936 (the “CEA”) regulates the trading of commodity futures in the United States and establishes the statutory framework under which the CFTC operates.

1. Individual Obligations

102. Each Principal of a registered commodity pool operator (“CPO”) must submit fingerprints to the NFA and file a Form 8-R. Any person who controls a CPO’s business activities

is generally considered a “Principal”. A CPO must have at least one individual who is both a Principal and an Associated Person. To register as an Associated Person, an individual must, in addition to the fingerprints and Form 8-R, satisfy proficiency requirements. The proficiency requirements depend on the nature of the CPO’s business but typically includes passing the Series 3 exam.

2. Compliance

103. Similar to the Advisers Act, the CEA and the rules promulgated thereunder, as well as the rules of the NFA, require that a CPO adopt and follow a number of compliance policies and procedures. Many of these procedures focus on internal controls, safeguarding, cybersecurity and other areas that are constantly applicable, regardless of any change in control.

3. Books and Records Preservation and Access

104. Similar to the Advisers Act, the CEA and the rules promulgated thereunder, as well as the rules of the NFA, require that records must be retained for a five year period, and they must be readily accessible for examination by the NFA.

105. As discussed above, the information technology employees at WMSA advise that it will take several months to scope and facilitate the transfer of the records required to be retained by the CFTC and the NFA to a facility in a manner that complies with CFTC Rule 1.31 for the required five (5) years. Indeed, those records cannot even be “frozen” to commence facilitation for transfer until the deregistration of WMSA with the CFTC, which for regulatory purposes cannot happen until May 2024 at the earliest.

4. Reporting

106. A CPO is required to file a number of reports, including some that must be completed promptly upon certain events. A CPO is also required to (i) electronically submit to

the NFA an annual questionnaire with information about the CPO and its related entities and (ii) perform an annual review of its operations using the self-examination questionnaire prescribed by the NFA.

107. CPOs are generally required to distribute a periodic report of their account statements within 30 calendar days of each month end, including an attestation from an individual that to the best of their knowledge and belief, the information contained in the account statement is accurate and complete. It is unlawful to an individual to make such attestation if they should know that any of the information in the document is not accurate or complete.

108. CPOs that operate pools for which they have reporting obligations under Part 4 of the Commodity Futures Trading Commission regulations must file pool quarterly reports (Form PQR) within 60 days following each quarter-end.

109. CPOs must distribute an Annual Report, certified by an independent public accountant, to pool participants within 90 days of the pool's fiscal year-end. CPOs are also required to file this report with the NFA within 90 days of the pool's fiscal year-end. Annual reports for 2024 fiscal year end will not be available for at least a few months.

iii. Securities Exchange Act of 1934

110. The Securities Exchange Act of 1934 (the "Exchange Act") is designed to protect investors by requiring mandatory disclosures that investors would find relevant in making investment decisions and to ensure that any securities transactions are not based on fraudulent information or practices.

111. The Exchange Act requires numerous filings by WMSA, including:

1. Form 13F

112. Exchange Act Rule 13f-1 requires every institutional investment adviser that exercises investment discretion over accounts holding “Section 13(f) securities” with an aggregate fair market value on the last trading day of any month of any calendar year of at least \$100 million to file Form 13F within 45 days after the last day of such calendar year and within 45 days after the last day of each of the first three calendar quarters of the subsequent calendar year.

2. Form N-PX

113. Institutional investment advisers subject to the reporting requirements of Section 13(f) of the Exchange Act, must annually report on Form N-PX how they voted proxies relating to executive compensation (or “say-on-pay”) matters no later than August 31 of each year.

3. Form 13H

114. Exchange Act Rule 13h-1 requires a “large trader” to identify itself to the SEC and promptly make certain disclosures to the SEC on Form 13H. All large traders must make an amended filing to correct inaccurate information in the form promptly following the quarter-end in which the information became inaccurate. All large traders must make an annual filing within 45 days after the end of each full calendar year.

4. New Filings

115. The SEC has proposed and adopted rules amending filing obligations as well as creating new filing obligations. For example, institutional investment advisers that meet or exceed certain reporting thresholds will be required to report on a monthly basis, using Form SHO, specified gross short position and activity data for equity securities.

iv. **Employee Retirement Income Security Act of 1974**

116. Part VI of Title I of ERISA regulates the investment of the assets of employer sponsored benefit plans.

117. Pursuant to Section 3(42) of ERISA, the significant participation of ERISA plan investors in Weiss Multi-Strategy Partners (Cayman) Ltd. and Weiss Multi-Strategy Partners LLC, makes these funds and their underlying portfolio investment “plan assets” subject to ERISA. WMSA, as investment adviser to these funds, exercises discretionary authority over plan assets and is a fiduciary, defined in section 3(21) of ERISA, and investment manager, defined in section 3(38) of ERISA, to each ERISA plan invested in the funds.

118. ERISA’s fiduciary duties, include the requirement to act for the exclusive benefit of the plans’ participants, to comply with a prudent expert standard of care and to avoid engaging in prohibited transactions.

119. Section 409 of ERISA imposes joint and several personal liability on ERISA fiduciaries for breaches of their fiduciary duties and Section 410 of ERISA provides that liability for fiduciary breaches cannot be subject to indemnification.

v. **Investment Company Act of 1940**

120. The Investment Company Act of 1940 (the “Company Act”) regulates the formation of investment companies and their activities.

121. WMSA is the investment adviser to a mutual fund registered as an investment company under the Company Act. It will need to submit filings to the SEC in connection with the wind-up of this fund.

vi. **U.S. Department of Treasury**

122. Investment advisers may be required to file certain forms with the Federal Reserve Bank of New York, on behalf of the Department of Treasury, if it or any of its clients takes part in certain cross-border transactions, including managing a U.S. fund that invests in foreign securities (including interests in an offshore master fund) and managing a U.S. fund with foreign investors (including an offshore feeder fund with interests in the U.S. fund). These filings include Form SLT, Form S, Form SHCA, Form SHC, Form SHLA, Form SHL and Form B. The timing of these filings vary, including monthly, quarterly and annual obligations.

I. **Debtors' Professionals**

123. On or after the Petition Date, the Debtors intend to file applications seeking to retain the following professionals, subject to Bankruptcy Court approval, to assist with the administration of the Bankruptcy Cases and wind down and liquidation process. The following legal and accounting professionals, where applicable, have had significant experience with the Debtors and handling the specific requirements necessary in the course of the Debtors' business operations.

- a. Klestadt Winters Jureller Southard & Stevens, LLP as bankruptcy counsel to the Debtors;
- b. Omni Agent Solutions, Inc. as claims and noticing agent for the Debtors;
- c. Seward & Kissel LLP, as corporate and securities and ERISA counsel to the Debtors;
- d. KPMG LLP as auditors and tax accountant to the Debtors;
- e. Citrin Cooperman & Company, LLC as auditors for the GWA, LLC 401(k) Profit Sharing Plan;
- f. TR Paul as Inc. as third-party administrator for the GWA, LLC 401(k) Profit Sharing Plan; and
- g. Gama Glória as special litigation counsel for WMSA and OGI with respect to, *inter alia*, the litigation issues concerning the Portuguese Bonds.

Conclusion

124. The Debtors reserve the right to amend or supplement any of the schedules annexed hereto as exhibits in the event additional information is obtained by the Debtors during the course of these proceedings.

125. I believe that the protections afforded in the Bankruptcy Code will enable the Debtors to maximize the value of their assets for the benefit of the Debtors' estates and their creditors.

[Signature Page Follows]

I declare under penalty of perjury that, to the best of my knowledge and after reasonable inquiry, the foregoing is true and correct.

Dated: April 29, 2024



Pierce Archer
Senior Vice President and
Chief Operating Officer of the Debtors

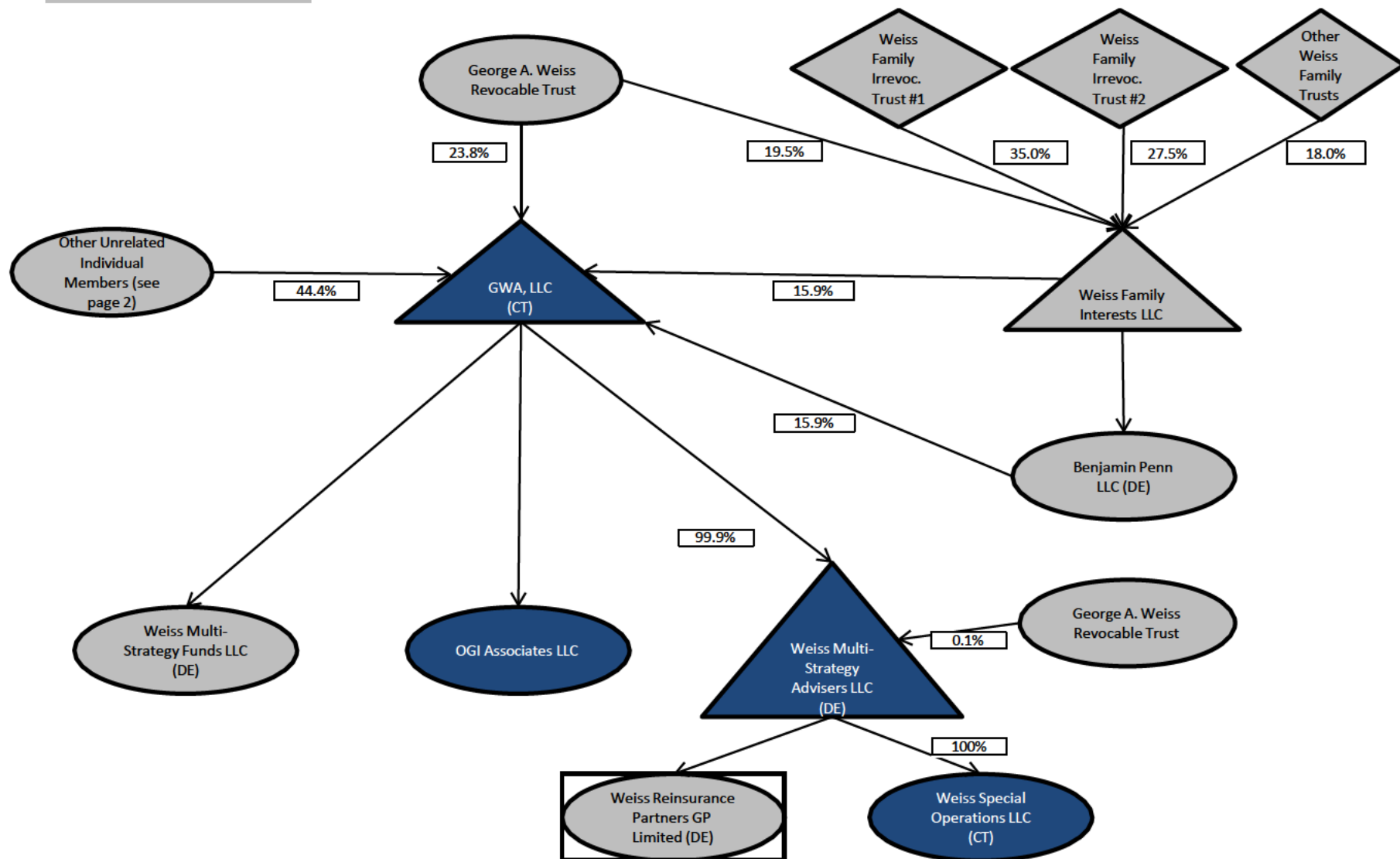
Exhibit A

Corporate Organizational Structure

(See attached)

Filing Entity

Non-Filing Entity



Other Unrelated Individual Members Comprising 44.4% of GWA, LLC

Member	Class A Interest	Class B Interest
Jordi Visser	16.81%	
Michael Edwards	5.80%	
David Betten	2.39%	0.89%
Jason Osier	1.97%	
Lundy Wright	1.67%	0.42%
Ron Lior	1.67%	0.20%
Jeffrey Dillabough	1.48%	
Jena Roche	1.45%	
Edward Olanow	0.99%	
Nicholas Morris	0.98%	0.20%
Pierce Archer	0.96%	
David Hopkins	0.49%	
Robert Levites	0.48%	
Richard Comizio	0.27%	0.25%
David Feldman	0.11%	0.67%
Jonathan Levin	0.10%	
Ron Darnowski	0.08%	
Timothy Yam	0.07%	0.20%
Robert Gendreau	0.06%	
Steven Breen	0.06%	
Jay McCareins	0.05%	
Steven Kleinman	0.02%	
Cory Liberman	0.01%	
Michele Lanzoni	0.01%	
Brett Moskowitz		0.24%
Robin Nazarzadeh		0.45%
Richard Biggs		0.22%
Carlos Ribereiro		0.31%
Andrew Mahony		1.12%
Andrew Pizzi		0.63%
David Greenbaum		0.19%
Andrew O'Connor		0.30%
Pavel Blinchik		0.16%

Exhibit B

List of Each Debtor's Top Twenty Unsecured Creditors⁴

Weiss Multi-Strategy Advisers LLC

Name of Creditor and Complete Mailing Address	Name, Telephone Number, and Email Address of Creditor Contact	Nature of the Claim	Indicate if Claim is Contingent, Unliquidated or Disputed	Amount of Unsecured Claim
Leucadia Asset Management Holdings LLC 520 Madison Avenue New York, NY 10022	Herbert Smith Freehills 450 Lexington Ave. New York, NY 10017 Attn: Scott S. Balber Scott.Balber@hsf.com and Sidley Austin LLP 787 Seventh Avenue New York, NY 10019 William E. Curtin (wcurtin@sidley.com) Anthony R. Grossi (agrossi@sidley.com) David A. Form (dform@sidley.com)	Strategic Relationship Agreement	Disputed	\$52,473,259.00

⁴ Amounts are estimated and subject to adjustment and may be subject to offset. Inclusion of any amount is not an admission of liability.

Name of Creditor and Complete Mailing Address	Name, Telephone Number, and Email Address of Creditor Contact	Nature of the Claim	Indicate if Claim is Contingent, Unliquidated or Disputed	Amount of Unsecured Claim
Jefferies Strategic Investments, LLC c/o Leucadia Asset Management Holdings 520 Madison Avenue New York, NY 10022	Herbert Smith Freehills 450 Lexington Ave. New York, NY 10017 Attn: Scott S. Balber Scott.Balber@hsf.com and Sidley Austin LLP 787 Seventh Avenue New York, NY 10019 William E. Curtin (wcurtin@sidley.com) Anthony R. Grossi (agrossi@sidley.com) David A. Form (dform@sidley.com)	Notes	Disputed	\$43,190,924.00
Mutual of America Life Insurance Company 320 Park Avenue New York, NY 10022	320 Park Avenue New York, NY 10022 Eileen.Dillon@jll.com 212-308-0320	Lease		\$3,588,490.22
Jason Osier [REDACTED]	[REDACTED]	Compensation		\$2,922,350.00
Andrew Pizzi [REDACTED]	[REDACTED]	Compensation	Contingent	\$2,079,132.28

Name of Creditor and Complete Mailing Address	Name, Telephone Number, and Email Address of Creditor Contact	Nature of the Claim	Indicate if Claim is Contingent, Unliquidated or Disputed	Amount of Unsecured Claim
Jefferies LLC c/o Leucadia Asset Management Holdings 520 Madison Avenue New York, NY 10022	Herbert Smith Freehills 450 Lexington Ave. New York, NY 10017 Attn: Scott S. Balber Scott.Balber@hsf.com and Sidley Austin LLP 787 Seventh Avenue New York, NY 10019 William E. Curtin (wcurtin@sidley.com) Anthony R. Grossi (agrossi@sidley.com) David A. Form (dform@sidley.com)	Placement Agreement	Disputed	\$1,611,111.00
Bo Yang [REDACTED]	[REDACTED]	Compensation	Contingent	\$1,308,743.85
Andrew Mahony [REDACTED]	[REDACTED]	Compensation	Contingent	\$1,203,954.68
David F Betten [REDACTED]	[REDACTED]	Compensation	Contingent	\$1,100,356.96
David Greenbaum [REDACTED]	[REDACTED]	Compensation	Contingent	\$1,087,413.85

Name of Creditor and Complete Mailing Address	Name, Telephone Number, and Email Address of Creditor Contact	Nature of the Claim	Indicate if Claim is Contingent, Unliquidated or Disputed	Amount of Unsecured Claim
David A Feldman [REDACTED]	[REDACTED]	Compensation	Contingent	\$870,143.58
Robin Nazarzadeh [REDACTED]	[REDACTED]	Compensation	Contingent	\$645,433.56
Ron M Lior [REDACTED]	[REDACTED]	Compensation	Contingent	\$626,129.07
Lundy R Wright [REDACTED]	[REDACTED]	Compensation	Contingent	\$567,139.83
Richard Biggs [REDACTED]	[REDACTED]	Compensation	Contingent	\$552,032.77
Timothy Yam [REDACTED]	[REDACTED]	Compensation	Contingent	\$535,528.27
Maxim Kulikov [REDACTED]	[REDACTED]	Compensation		\$529,246.50
Konstantin Igel [REDACTED]	[REDACTED]	Compensation		\$529,246.50

Name of Creditor and Complete Mailing Address	Name, Telephone Number, and Email Address of Creditor Contact	Nature of the Claim	Indicate if Claim is Contingent, Unliquidated or Disputed	Amount of Unsecured Claim
Carlos L Ribeiro [REDACTED]	[REDACTED]	Compensation	Contingent	\$441,409.63
Nicholas Morris [REDACTED]	[REDACTED]	Compensation	Contingent	\$371,781.33

GWA, LLC

Name of Creditor and Complete Mailing Address	Name, Telephone Number, and Email Address of Creditor Contact	Nature of the Claim	Indicate if Claim is Contingent, Unliquidated or Disputed	Amount of Unsecured Claim
Leucadia Asset Management Holdings LLC 520 Madison Avenue New York, NY 10022	Herbert Smith Freehills 450 Lexington Ave. New York, NY 10017 Attn: Scott S. Balber Scott.Balber@hsf.com and Sidley Austin LLP 787 Seventh Avenue New York, NY 10019 William E. Curtin (wcurtin@sidley.com) Anthony R. Grossi (agrossi@sidley.com) David A. Form (dform@sidley.com)	Strategic Relationship Agreement	Disputed	\$52,473,259.00

Name of Creditor and Complete Mailing Address	Name, Telephone Number, and Email Address of Creditor Contact	Nature of the Claim	Indicate if Claim is Contingent, Unliquidated or Disputed	Amount of Unsecured Claim
Jefferies Strategic Investments, LLC c/o Leucadia Asset Management Holdings 520 Madison Avenue New York, NY 10022	Herbert Smith Freehills 450 Lexington Ave. New York, NY 10017 Attn: Scott S. Balber Scott.Balber@hsf.com and Sidley Austin LLP 787 Seventh Avenue New York, NY 10019 William E. Curtin (wcurtin@sidley.com) Anthony R. Grossi (agrossi@sidley.com) David A. Form (dform@sidley.com)	Notes	Disputed	\$43,190,924.00
Mutual of America Life Insurance Company 320 Park Avenue New York, NY 10022	320 Park Avenue New York, NY 10022 Eileen.Dillon@jll.com 212-308-0320	Lease		\$3,588,490.22
American Express PO Box 1270 Newark, NJ 07101	Patrick Holzman, American Express patrick.t.holzman@aexp.com 623-492-4395	Credit card	Disputed	\$34,683.11
American Express PO Box 1270 Newark, NJ 07101	Patrick Holzman, American Express patrick.t.holzman@aexp.com 623-492-4395	Credit card	Disputed	\$19,368.11
American Express PO Box 1270 Newark, NJ 07101	Patrick Holzman, American Express patrick.t.holzman@aexp.com 623-492-4395	Credit card	Disputed	\$5,853.97

OGI Associates LLC

Name of Creditor and Complete Mailing Address	Name, Telephone Number, and Email Address of Creditor Contact	Nature of the Claim	Indicate if Claim is Contingent, Unliquidated or Disputed	Amount of Unsecured Claim
Leucadia Asset Management Holdings LLC 520 Madison Avenue New York, NY 10022	Herbert Smith Freehills 450 Lexington Ave. New York, NY 10017 Attn: Scott S. Balber Scott.Balber@hsf.com and Sidley Austin LLP 787 Seventh Avenue New York, NY 10019 William E. Curtin wcurtin@sidley.com Anthony R. Grossi agrossi@sidley.com David A. Form dform@sidley.com	Strategic Relationship Agreement	Disputed	\$52,473,259.00
Jefferies Strategic Investments, LLC c/o Leucadia Asset Management Holdings 520 Madison Avenue New York, NY 10022	Herbert Smith Freehills 450 Lexington Ave. New York, NY 10017 Attn: Scott S. Balber Scott.Balber@hsf.com and Sidley Austin LLP 787 Seventh Avenue New York, NY 10019 William E. Curtin wcurtin@sidley.com Anthony R. Grossi agrossi@sidley.com David A. Form dform@sidley.com	Notes	Disputed	\$43,190,924.00

Weiss Special Operations LLC

Name of Creditor and Complete Mailing Address	Name, Telephone Number, and Email Address of Creditor Contact	Nature of the Claim	Indicate if Claim is Contingent, Unliquidated or Disputed	Amount of Unsecured Claim
Leucadia Asset Management Holdings LLC 520 Madison Avenue New York, NY 10022	Herbert Smith Freehills 450 Lexington Ave. New York, NY 10017 Attn: Scott S. Balber Scott.Balber@hsf.com and Sidley Austin LLP 787 Seventh Avenue New York, NY 10019 William E. Curtin wcurtin@sidley.com Anthony R. Grossi agrossi@sidley.com David A. Form dform@sidley.com	Strategic Relationship Agreement	Disputed	\$52,473,259.00
Jefferies Strategic Investments, LLC c/o Leucadia Asset Management Holdings 520 Madison Avenue New York, NY 10022	Herbert Smith Freehills 450 Lexington Ave. New York, NY 10017 Attn: Scott S. Balber Scott.Balber@hsf.com and Sidley Austin LLP 787 Seventh Avenue New York, NY 10019 William E. Curtin wcurtin@sidley.com Anthony R. Grossi agrossi@sidley.com David A. Form dform@sidley.com	Notes	Disputed	\$43,190,924.00

Exhibit C

Five Largest Secured Claims for each Debtor

All Debtors:

Name of Creditor and Complete Mailing Address	Amount of Claim	Value and Description of Collateral	Indicate if Claim is Contingent, Unliquidated, or Disputed
Leucadia Asset Management Holdings LLC 520 Madison Avenue New York, NY 10022 Counsel: Herbert Smith Freehills 450 Lexington Ave. New York, NY 10017 Attn: Scott S. Balber Scott.Balber@hsf.com and Sidley Austin LLP 787 Seventh Avenue New York, NY 10019 William E. Curtin (wcurtin@sidley.com) Anthony R. Grossi (agrossi@sidley.com) David A. Form (dform@sidley.com)	\$52,473,259.00	Purported security interest in all of the Debtors' assets	Disputed

Name of Creditor and Complete Mailing Address	Amount of Claim	Value and Description of Collateral	Indicate if Claim is Contingent, Unliquidated, or Disputed
Jefferies Strategic Investments, LLC c/o Leucadia Asset Management Holdings 520 Madison Avenue New York, NY 10022 Counsel: Herbert Smith Freehills 450 Lexington Ave. New York, NY 10017 Attn: Scott S. Balber Scott.Balber@hsf.com and Sidley Austin LLP 787 Seventh Avenue New York, NY 10019 William E. Curtin (wcurtin@sidley.com) Anthony R. Grossi (agrossi@sidley.com) David A. Form (dform@sidley.com)	\$43,190,924.00	Purported security interest in all of the Debtors' assets	Disputed

Exhibit D

Summary of the Debtors' Assets and Liabilities

The following are estimates of the Debtors' total assets and liabilities on a consolidated basis. The information contained herein shall not constitute an admission of liability by, nor is it binding on, the Debtors. The Debtors reserve all rights to assert that any debt or claim included herein is as disputed claim or debt, and to challenge the priority, nature, amount, or status of any such claim or debt.

Assets and Liabilities	Amount (Approximate)
Total Assets (Book Value as of Petition Date)	\$28,000,000
Total Liabilities (without duplication of co-Debtor obligations) (Book Value as of Petition Date)	\$122,000,000

Exhibit E

List of Premises

Debtor	Location	Interest	Use	WMSA's Intention
WMSA	320 Park Avenue 20 th Floor and 21 st Floor and portion of basement New York, New York 10022	Tenant – Leasehold interest	Office Space	WMSA intends to reject this lease as of the Petition Date, subject to Bankruptcy Court approval.
WMSA	400 Capital Boulevard Suite 201 Rocky Hill, Connecticut 06067	Tenant – Leasehold interest	Office Space	WMSA intends to reject this lease as of the Petition Date, subject to Bankruptcy Court approval.
WMSA	110 Barnes Road Wallingford, Connecticut 06492	Tenant – Leasehold interest	Colocation space where WMSA maintains hardware and software owned and operated by WMSA	WMSA intends to retain this lease for the current time.
WMSA	110 Barnes Road Wallingford, Connecticut 06492	Subtenant – Leasehold interest	Office Space	WMSA intends to retain this lease for the current time.
WMSA	4400 Biscayne Blvd Miami, FL 33137	Tenant - Leasehold interest	Office Space	WMSA intends to reject this lease as of the Petition Date, subject to Bankruptcy Court approval.
WMSA	6 Norden Place Nowalk, CT 06855	Customer	Colocation space – placement, operation and maintenance of customer equipment	WMSA intends to reject this lease as of the Petition Date, subject to Bankruptcy Court approval.

Exhibit F

List of Pending Legal or Administrative Proceedings

The following Debtors are involved in the following pending legal actions:

Case Name & Case No.	Status
<i>Beth Andrew-Berry, individually and as a representative of the GWA, LLC 401(k) Profit Sharing Plan and a class of similarly situated persons v. George A. Weiss and GWA, LLC</i> , Case No. 23-cv-00978-OAW (United States District Court, District of Connecticut)	Discovery ongoing while Defendants' motion to dismiss is pending
Judicial Court of the District of Lisbon, Central Instance – 1 st Chamber of Commerce – J1, Proceeding No. 18588/16.2T8LSB, Reference: 356173826	Litigation and liquidation claims have been filed investors relating to the decision of the Bank of Portugal on December 29, 2015 to retransfer €2.2b of bonds owned by foreign investors from Novo Banco back to Banco Espírito Santo resulting in losses to such investors including OGI.
<i>Banca Pueyo SA et al., v. Lone Star Fund IX (US) LP et. al.</i> , Case No. 18-mc-00100, United States District Court, Northern District of Texas Weiss Multi-Strategy Advisers LLC is one of the petitioners	28 U.S.C. § 1782 application
<i>GWA, LLC, George A. Weiss, Tax Matters Partner v. Commissioner of Internal Revenue</i> , Docket No. 6981-19, Tax Court	On May 1, 2019 GWA filed a lawsuit against the Internal Revenue Service (the " <u>IRS</u> "), to resolve a longstanding dispute regarding an issue from tax years 2009 and 2010, which relates to whether certain investments should be taxed at ordinary income rather than at capital gain rates. On July 1, 2019 the IRS filed an answer to the petition. GWA expects a decision to be rendered in the next few months.

Exhibit G

The Debtors' Senior Management

Name/Position	Relevant Experience/Responsibilities	Date of Hire
<i>George A. Weiss</i> , Chief Executive Officer & Treasurer; Executive Committee Member of WMSA, GWA, OGI	Responsible for reviewing financial reports, participating in board meetings and reviewing suggestions from managers and employees to maximize employee productivity. Also acts as a spokesperson for the Debtors to give quotes to media personnel in response to upcoming company events and product launches or legal matters.	1978
<i>Jordi Visser</i> , President, Chief Investment Officer; Executive Committee Member of WMSA, GWA, OGI	Responsible for the research, evaluation and selection of investment vehicles. Plans and directs all aspects of an organization's investment programs. Demonstrates expertise in a variety of the field's concepts, practices, and procedures. Manages departmental function within a broader corporate function. Works with external portfolio managers, analyst, and investors. Develops major goals to support broad functional objectives. Approves policies developed within various sub-functions and departments. Reports to top management.	August 1, 2005
<i>Steven Breen</i> , Chief Technology Officer	Responsible for long-range direction of an organization's technology function. Directs strategic design, acquisition, management, and implementation of an enterprise-wide technology infrastructure. Monitors and analyzes technology and trends that could improve company's products and performance. Establishes technology standards and communicates technical information to organization. Manages a business unit, division, or corporate function with major organizational impact. Establishes overall direction and strategic initiatives for given major function.	October 30, 2009

Name/Position	Relevant Experience/Responsibilities	Date of Hire
<i>Jeffrey Dillabough</i> , General Counsel and Secretary	Responsible for providing legal advice and strategies to the firm's executive team. The main duties include reviewing and writing various internal legal contracts, negotiating, and managing client and vendor contracts and ensuring legal compliance.	May 18, 2009
<i>Pierce Archer</i> , Chief Operating Officer	Responsible for the leadership, management, and vision necessary to ensure that the company has the proper operational controls, administrative and reporting procedures, and people systems in place to effectively grow the organization and to ensure financial strength and operating efficiency. The position accomplishes this through a respectful, constructive, and energetic style, guided by the objectives of the company.	November 6, 2006
<i>Scott Crowell</i> , Interim Chief Financial Officer	Responsible for ensuring that the financial operations of the firm are carried out in an ethically responsible manner.	September 28, 2007
<i>Michele Lanzoni</i> , Controller	Responsible for driving all activities related to accounting processes, payroll, controls and procedures, financial reporting, and audit support.	November 2, 1987