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

In re:

WEISS MULTI-STRATEGY ADVISERS, LLC, *et al.*,
Debtors.¹

Chapter 11

Case No. 24-10743 (MG)

(Jointly Administered)

**GEORGE ALLEN WEISS' RESPONSE IN OPPOSITION TO
MOTION TO TRANSFER VENUE OF GEORGE ALLEN WEISS'
AFFILIATED BANKRUPTCY PROCEEDING TO THIS COURT**

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 the Debtor, Weiss Multi-Strategy Advisers LLC's principal place of business is 320 Park Avenue, 20th Floor, New York, New York 10022; and the Debtor's service address in these chapter 11 cases is P.O. Box 2857, Meriden, Connecticut 06450.

TABLE OF CONTENTS

TABLE OF AUTHORITIES.....	iii
I. INTRODUCTION.....	1
II. BACKGROUND.....	5
A. The Relationship with the Jefferies Entities	5
B. The Corporate Bankruptcy Cases	6
C. Mr. Weiss’ Individual Chapter 11 Case	9
III. LEGAL ARGUMENT AND INCORPORATED MEMORANDUM OF LAW.....	14
A. Venue is Proper in the Southern District of Florida	14
B. Transferring the Case to the Southern District of New York is Not in the Interest of Justice	15
C. The Convenience of the Parties Does Not Support Transferring the Case to the Southern District of New York	20
D. Failure to Meet Burden of Proof	24
IV. CONCLUSION.....	25

TABLE OF AUTHORITIES

Cases

<i>Commonwealth of Puerto Rico v. Commonwealth Oil Refining Co.</i> (<i>In re Commonwealth Oil Refining Co.</i>) 596 F.2d 1239, 1247 (5th Cir. 1979)	20, 21, 23
<i>Golden v. Hermitage Inn Real Estate and Barnes</i> No. 2:19-cv-18 (D. Vt.)	19
<i>In re AnthymTV Co.</i> 650 B.R. 261 (Bankr. D.S.C. 2023)	14
<i>In re B.L. of Miami, Inc.</i> 294 B.R. 325 (Bankr.D.Nev.2003)	14
<i>In re Brobeck, Phleger & Harrison LLP</i> 408 B.R. 318 (Bankr. N.D. Cal. 2009)	13
<i>In re Caesars entertainment Operating Company, Inc..</i> 2015 WL 495259 (Bankr. D. Del. Feb. 2, 2015)	20
<i>In re C.D. Jones & Co., Inc.</i> 2015 WL 2260707 (Bankr. N.D. Fla. May 12, 2015)	7
<i>In re Condor Exploration, LLC</i> 294 B.R. 370 (Bankr. D. Colo. 2003)	14
<i>In re Cox Operating, LLC</i> 652 B.R. 49 (Bankr. E.D. La. 2023)	17
<i>In re Dunmore Homes, Inc.</i> 380 B.R. 663 (Bankr. S.D.N.Y. 2008)	21, 23-24
<i>In re Enron Corp.</i> 274 B.R. 327 (Bankr. S.D.N.Y. 2002)	14, 21
<i>In re Hanson</i> 604R. 346 (Bankr. E.D. Tenn. 2019)	14
<i>In re Harnischfeger Indus., Inc.</i> 246 B.R. 421 (Bankr. N.D. Ala. 2000)	15
<i>In re Hermitage Inn Real Est. Holding Co., LLC</i> No. 19-10214, 2019 WL 2536075 (Bankr. D. Vt. June 19, 2019)	18-19

<i>In re Holiday Towers, Inc.</i> 18 B.R. 183 (Bankr.S.D.Ohio.1982)	15
<i>In re LaGuardia Assocs., L.P.</i> 316 B.R. 832 (Bankr. E.D. Pa. 2004)	14
<i>In re Land Stewards, L.C.</i> 293 B.R. 364 (Bankr. E.D. Va. 2002)	14
<i>In re Manville Forest Prod. Corp.</i> 896 F.2d 1384 (2d Cir. 1990)	15
<i>In re Moore</i> 608 F.3d 253 (5th Cir.2010)	7
<i>In re Moreno</i> No. 23-50889, 2024 WL 1327148 (Bankr. W.D. La. Mar. 27, 2024)	15
<i>In re Palladino</i> 942 F.3d 55 (1st Cir. 2019)	13
<i>In re Patriot Coal Corp.</i> 482 B.R. 718 (Bankr. S.D.N.Y. 2012)	16
<i>In re Sillerman,</i> 605 B.R. 631, 640 (Bankr. S.D.N.Y. 2019)	13
<i>In re Suntech Power Holdings Co., Ltd.</i> 520 B.R. 399 (Bankr. S.D.N.Y. 2014)	14
<i>In re TOUSA, Inc.</i> 680 F.3d 1298 (11th Cir. 2012)	12
<i>In re TS Emp., Inc.</i> No. 15-10243 (MG), 2015 WL 4940348 (Bankr. S.D.N.Y. Aug. 18, 2015)	18, 23
<i>In re Uslar</i> 131 B.R. 22 (Bankr.E.D.Pa.1991)	14
<i>In re Weiss Multi-Strategy Advisers LLC</i> 664 B.R. 492 (Bankr. S.D.N.Y. 2024)	7, 9
<i>Lionel Leisure, Inc. v. Trans Cleveland Warehouses, Inc. (In re Lionel Corp.)</i> 24 B.R. 141 (Bankr.S.D.N.Y.1982)	24

<i>RTM Capital Partners v. James Barnes</i> No. 5:18-cv-56 (D. Vt.)	19
<i>Stanley v. US Bank Nat'l Ass'n (In re TransTexas Gas Corp.)</i> 597 F.3d 298 (5th Cir. 2010)	13
<i>Sioux City v. Dahlquist (In re Dahlquist)</i> 34 B.R. 476 (Bankr. D. S.D. 1983)	20

Statutes and Rules

11 U.S.C. § 544(b)	5, 7
11 U.S.C. § 548(a)	5, 7
28 U.S.C. § 1408	13, 16, 24
28 U.S.C. § 1412	15, 24
Fed. R. Bankr. P. 1014(b)	19-20, 24

George Allen Weiss (“Mr. Weiss”), by and through his undersigned counsel, files this Response in Opposition (the “Response”) to the *Motion of Jefferies Strategic Investments, LLC and Leucadia Asset Management Holdings LLC to Transfer Venue of George Allen Weiss’s Affiliated Bankruptcy Proceeding to This Court* [SDNY ECF No. 394] (the “Motion to Transfer”), and states as follows:

I. INTRODUCTION

1. For the reasons outlined in detail below, Mr. Weiss respectfully opposes the Motion to Transfer filed by Jefferies Strategic Investments, LLC and Leucadia Asset Management Holdings LLC (collectively, the “Jefferies Entities”). The Motion to Transfer seeks to transfer Mr. Weiss’ personal Chapter 11 case – which was properly filed in the Southern District of Florida – to the Southern District of New York. The Motion to Transfer should be denied because: (1) venue for Mr. Weiss’ personal Chapter 11 case is proper in the Southern District of Florida in that he is and has been a long-time Florida resident, a fact which is not contested by the Jefferies Entities; (2) the interests of justice and the convenience of the parties do not remotely favor transfer; (3) decisional law overwhelmingly supports a debtor’s right to choose venue in the district in which he resides; and (4) there is no evidence whatsoever – only conjecture on the part of the Jefferies Entities – that Mr. Weiss engaged in “forum shopping” or other improper conduct that would support the transfer of venue to this Court.

2. The Jefferies Entities’ arguments in support of transfer of venue rely solely on conjecture and misleading statements concerning Mr. Weiss’ motive in filing his chapter 11 case in Miami, Florida. First, Mr. Weiss has maintained his primary residence in the Southern District of Florida for more than fifteen years. See *Exhibit A, Declaration of George A. Weiss in Response to the Motion to Transfer Venue* (the “Weiss Declaration”). Mr. Weiss did not manufacture

jurisdiction or residency in Miami in order to “forum shop” as argued by the Jefferies Entities. Instead, he simply filed bankruptcy in his home jurisdiction as he was entitled to do. Moreover, Mr. Weiss is not trying to “escape” the jurisdiction of the New York courts as alleged by the Jefferies Entities. In fact, Mr. Weiss’ actions in his personal Chapter 11 case evidence the exact opposite. Specifically, Mr. Weiss filed the following three stay relief motions in his Chapter 11 case so as to permit pending actions in New York and Connecticut to continue in their original jurisdiction: (1) *Motion for Limited Relief From the Automatic Stay to Allow Settlement of Class Action Litigation to Proceed in the United States District Court for the District of Connecticut* [SDFL ECF No. 43] to allow a class action settlement to continue in the District of Connecticut; (2) *Motion for Relief from the Automatic Stay to Allow an Appeal to Proceed in the United States Court of Appeals for the Second Circuit* [SDFL ECF No. 44] to permit the appeal of the Jefferies Judgment (defined below) to proceed in the Second Circuit Court of Appeals; and (3) *Motion for Comfort Order or, in the Alternative, For Relief from the Automatic Stay to Allow Litigation to Proceed in the Supreme Court of the State of New York, County of New York* [SDFL ECF No. 72] to permit a defamation case that Mr. Weiss filed against the Jefferies Entities to continue in the County of New York. See **Exhibit B**, *Declaration of Mariaelena Gayo-Guitian in Support of George A. Weiss’ Response in Opposition to Motion to Transfer Venue* (the “Gayo-Guitian Declaration”). In fact, at hearings conducted in Mr. Weiss’ Chapter 11 case in the Southern District of Florida on July 22, 2025, Bankruptcy Judge Robert A. Mark granted each such motion. *Id.* Counsel for the Jefferies Entities appeared at the July 22, 2025 hearings and took positions on the record in respect of certain of the motions.

3. Second, the Jefferies Entities insinuate that Mr. Weiss filed his Chapter 11 case merely in reaction to the entry of the Jefferies Judgment. While the Jefferies Judgment was one

of the motivating factors in Mr. Weiss' decision to file his Chapter 11 case because the Jefferies Entities were beginning to execute on his assets, the existence of the Jefferies Judgment had nothing to do with Mr. Weiss' choice of venue in the Southern District of Florida. See ***Exhibit A, Weiss Declaration***. Moreover, the Jefferies Entities conveniently manipulate Mr. Weiss' liabilities (by excluding his substantial tax liability) in order to overstate the size of the liability to the Jefferies Entities. In reality, the Jefferies Entities make up only approximately one-third of Mr. Weiss' total debt. See ***Exhibit B, Gayo-Guitian Declaration***. Mr. Weiss intends to utilize his personal Chapter 11 case to not only resolve and address the Jefferies Judgment, but also to resolve his obligations to ALL of his creditors, including the IRS, estimated at \$101,000,000, and Bank of America, estimated at more than \$130,000,000.

4. Third, even though, pursuant to the Bankruptcy Code, Mr. Weiss is technically an "affiliate" of the Corporate Debtors (defined below), his involvement in these Corporate Bankruptcy Cases (defined below) has been minimal. Moreover, and importantly, the Corporate Bankruptcy Cases are winding down and are substantially finished, with virtually all of the assets of the Corporate Debtors having been liquidated and nearly all of the employees terminated. See ***Exhibit B, Gayo-Guitian Declaration***. All that remains to be completed in the Corporate Bankruptcy Cases is to file a liquidating plan or convert the cases to chapter 7. The remaining litigation, the Jefferies Adversary (defined below), is "close" to being resolved. See ***Exhibit B, Gayo-Guitian Declaration***. Even if the Jefferies Adversary is not resolved and continues to judgment, the remaining issues in that adversary relate solely to the Jefferies Entities' lien rights to certain assets of the Corporate Debtors, which issues simply will not impact Mr. Weiss' personal Chapter 11 case. Moreover, the issues in Mr. Weiss' personal Chapter 11 case will not impact any of the remaining issues in the Jefferies Adversary.

5. Still further, the convenience of the parties simply does not support transfer of venue of Mr. Weiss' Chapter 11 case to the Southern District of New York. Even though Mr. Weiss has a home in New York, he lives in Florida, is domiciled in Florida, and spends the bulk of his time in Florida. See **Exhibit A**, *Weiss Declaration*. As set forth below, the majority of the creditors are located outside of New York. Mr. Weiss has selected bankruptcy counsel in the Southern District of Florida to represent his interests in his Chapter 11 case, which bankruptcy counsel's application for employment was approved by Bankruptcy Judge Mark at a hearing on July 22, 2025 in the Southern District of Florida. See **Exhibit B**, *Gayo-Guitian Declaration*. Mr. Weiss' chosen bankruptcy counsel is located in Florida, does not practice in New York and is not admitted in New York (other than recently on a *pro hac vice* basis for purposes of this Response). *Id.* Mr. Weiss has also engaged specific financial advisors in the Southern District of Florida, whose application for employment was also approved by Bankruptcy Judge Mark. The only professionals engaged by Mr. Weiss who have a connection to New York is the law firm of Olshan Frome Wolosky, LLP (the "Olshan Firm"). However, their role is limited to being special litigation counsel for Mr. Weiss in order to continue to represent him in three matters involving the Jefferies Entities, namely the appeal of the Jefferies Judgment, the defamation action filed by Mr. Weiss against the Jefferies Entities and the Fraudulent Transfer Action (as defined below). On the other hand, the Jefferies Entities have already appeared in Mr. Weiss' Chapter 11 case in Miami through sophisticated bankruptcy counsel in Florida, and through several New York lawyers who sought and obtained *pro hac vice* admission in Florida. See **Exhibit B**, *Gayo-Guitian Declaration*. It strains credulity for the Jefferies Entities, who along with their affiliates have 41 worldwide offices, including one in Miami, Florida, and describe themselves as "one of the world's leading full-service investment banking and capital markets firms," to argue that it is too expensive and

inconvenient for them to appear in a bankruptcy case in Miami, Florida. See ***Exhibit B, Gayo-Guitian Declaration***. Lastly, as outlined below, only the Jefferies Entities – as opposed to any of Mr. Weiss’ other creditors – has expressed a concern (albeit dubious and strained) about the alleged undue burden of venue in Florida as opposed to New York.

6. Finally, and contrary to the arguments in the Motion to Transfer, there is no realistic risk of conflicting judgments if venue of Mr. Weiss’ Chapter 11 case remains in the Southern District of Florida because Mr. Weiss is not attempting to relitigate any matter which has already been decided against him by any court prior to the filing of his bankruptcy case in the Southern District of Florida. Rather, Mr. Weiss has filed an adversary proceeding in his Chapter 11 case seeking to avoid as a fraudulent transfer the Jefferies Guaranty (as defined below), including under 11 U.S.C. §§ 548(a) and 544(b) of the Bankruptcy Code and applicable Florida state law [SDFL ECF No. 107] (the “Fraudulent Transfer Action”). See ***Exhibit B, Gayo-Guitian Declaration***. Whether the Jefferies Guaranty is avoidable as a fraudulent transfer as to Mr. Weiss (and all of his bona fide creditors) is an issue unique to Mr. Weiss’ Chapter 11 case and was not and could not have been litigated in the Jefferies Adversary or in connection with the Jefferies Judgment.

7. Therefore, because the Jefferies Entities have failed to provide this Court with any valid basis to counter Mr. Weiss’ valid and proper decision to venue his personal Chapter 11 case where he resides in the Southern District of Florida or otherwise satisfied their high burden of proof to transfer venue, the Motion to Transfer should be denied.

II. BACKGROUND

A. The Relationship with the Jefferies Entities

8. Certain of the Corporate Debtors (as defined below) were borrowers under certain corporate promissory notes and other agreements made in favor of the Jefferies Entities. The total

amounts owed pursuant to these agreements aggregated to \$95,664,183.00 as of February 2024. Under the threat of litigation, Mr. Weiss was forced to sign a certain forbearance agreement, dated February 12, 2024, that contained a purported personal guaranty (the “Jefferies Guaranty”), in connection with the pre-existing obligations owed by the Corporate Debtors to the Jefferies Entities (the “Forbearance Agreement”). It is important to note – and it is undisputed - that prior to entering into the Forbearance Agreement, Mr. Weiss was neither a borrower nor a guarantor of the obligations owed by the Corporate Debtors to the Jefferies Entities.

9. On March 12, 2025, the United States District Court for the Southern District of New York (“SDNY”) entered judgment in favor of the Jefferies Entities finding that the language of the Forbearance Agreement constituted a guaranty of payment by Mr. Weiss of the amounts owed by the Corporate Debtors to the Jefferies Entities (the “Jefferies Judgment”).

10. The SDNY’s ruling was entered on summary judgment and was based on contract interpretation of the language in the Forbearance Agreement. Mr. Weiss is not seeking, in his Chapter 11 case in Florida, to relitigate any matters decided by the SDNY in connection with the Jefferies Judgment. In fact, the question of whether Mr. Weiss’ incurrence of a guaranty obligation to the Jefferies Entities constituted a fraudulent transfer was not before the SDNY and was not decided by the SDNY. *See Exhibit B, Gayo-Guitian Declaration.*

B. The Corporate Bankruptcy Cases

11. On April 29, 2024, the above-captioned debtors (the “Corporate Debtors”) commenced these Chapter 11 cases by filing voluntary petitions under Chapter 11 of the Bankruptcy Code in this Court (the “Corporate Bankruptcy Cases”).

12. The Corporate Debtors filed an adversary proceeding against the Jefferies Entities and sought, in part, to avoid the Forbearance Agreement in its entirety as a fraudulent transfer.

(See First Am. Compl., *GWA, LLC v. Jefferies Strategic Invs., LLC (In re Weiss Multi-Strategy Advisers LLC)*, No. 24-01350 (MG) (Bankr. S.D.N.Y.) (the “Jefferies Adversary”). Mr. Weiss was not a party to the Jefferies Adversary. Indeed, this Court dismissed the Corporate Debtors’ claims seeking to avoid the Forbearance Agreement under section 548(a)(1)(B) “in its entirety” because there were obligations in the Forbearance Agreement that were not “incurred by the debtor[s]” in that action. *In re Weiss Multi-Strategy Advisers LLC*, 664 B.R. 492, 534 (Bankr. S.D.N.Y. 2024).² This Court properly found that because Mr. Weiss was not a debtor before this Court, the obligations in the Forbearance Agreement could not be set aside in their entirety. *Id.* However, now that Mr. Weiss is a debtor in a Chapter 11 case in the Southern District of Florida, he has filed the Fraudulent Transfer Action - as a fiduciary for ALL of his bona fide creditors - against the Jefferies Entities to avoid his personal guaranty under the Forbearance Agreement.

13. In addition, the Corporate Debtors are winding down the Corporate Bankruptcy Cases, including because they have: (i) liquidated the assets of the investment funds and distributed the proceeds to their clients (including the Jefferies Entities); (ii) reduced staff in tranches as necessitated by the winddown; (iii) vacated unnecessary premises; and (iv) terminated unnecessary contracts and agreements. See **Exhibit B**, *Gayo-Guitian Declaration*. As of April 29, 2024, WMSA, the only Corporate Debtor with remaining employees, employed 34 individuals and as of November 20, 2024, WMSA employed only nine (9) individuals.³

² “Fraudulent transfer claims are property of the estate as of the petition date, solely within the power of a bankruptcy trustee to commence and prosecute.” *In re C.D. Jones & Co., Inc.*, 2015 WL 2260707, at *4 (Bankr. N.D. Fla. May 12, 2015); citing *In re Moore*, 608 F.3d 253, 261 (5th Cir.2010), (holding that fraudulent transfer claims “became estate property once bankruptcy is under way by virtue of the trustee’s successor rights under § 544(b).”).

³ *Third Status Report* [SDNY ECF No 113].

14. Moreover, Mr. Weiss had very limited involvement in the Corporate Bankruptcy Cases, which consisted of him executing the Corporate Debtors' Voluntary Petitions⁴ and the list of the Corporate Debtors' twenty largest non-insider creditors, and providing debtor-in-possession financing, which was repaid. Otherwise, the following members of senior management of the Corporate Debtors principally handled the Corporate Bankruptcy Cases as follows:

- a. The *Declaration of the Debtors Pursuant to Local Bankruptcy Rule 1007-2 in Support of Chapter 11 Petitions* [SDNY ECF No. 6] was executed by Pierce Archer, as Senior Vice President and Chief Operating Officer.
- b. The *Debtor's Opposition to Motion of Jefferies Strategic Investments, LLC and Leucadia Asset Management Holdings LLC for Conversion of the Debtors' cases to chapter 7 pursuant to 11 U.S.C. §1112(B)* was supported by declarations of Jeffrey Dillabough [SDNY ECF No. 40], General Counsel, Chief Compliance Officer, and Chief Restructuring Officer, and Michelle Lanzoni [SDNY ECF No. 41], Chief Reorganization Accounting Officer.
- c. The Corporate Debtors' *Schedules and Statements of Financial Affairs* were executed by Michelle Lanzoni [SDNY ECF Nos. 72-75].
- d. The Debtors' *Monthly Operating Reports*, and three *Status Reports*, were executed by Michelle Lanzoni.⁵
- e. Michelle Lanzoni has been taking the lead in the preparation of a plan and schedule for the liquidation of the Corporate Debtors in compliance with the relevant fiduciary and regulatory requirements [SDNY ECF No. 61 at ¶6].

15. Still further, the Corporate Debtors took the unusual step of seeking the appointment of an examiner to investigate the unfounded allegations made by the Jefferies Entities that the insiders of the Corporate Debtors, including Mr. Weiss, abused their positions to enrich themselves. Specifically, on November 21, 2024, the examiner appointed in these Corporate

⁴ SDNY ECF No. 1 in Case No. 1:24-bk-10744; SDNY ECF No. 1 in Case No. 1:24-bk-10743; SDNY ECF No. 1 in Case No. 1:24-bk-11075; SDNY ECF No. 1 in Case No. 1:24-bk-10745; and SDNY ECF No. 1 in Case No. 1:24-bk-10746.

⁵ [SDNY ECF Nos. 95-102, 113, 146-150, 158-159, 176, 182-186, 190, 201-202, 206-207, 211-212, 243-247, 273, 290-294, 300-304, 308-313, 329-333, 335-336, 352-356, 362-366, 370-374, 381-385, 398-402 in Case No. 1:24-bk-10743]

Bankruptcy Cases issued his *Examiner's Report* [SDNY ECF No. 269] detailing the results of his investigation and his recommendations. The Examiner's Report (i) concluded that Mr. Weiss did not engage in any improper conduct, as wrongfully alleged by the Jefferies Entities in the related civil litigation between the parties; (ii) did not find any evidence indicating that Mr. Weiss diverted assets or acted with intent to hinder, delay, or defraud creditors; (iii) does not support the core accusations that the Jefferies Entities made against Mr. Weiss; and (iv) did not uncover any misconduct, fraud, or improper diversion of funds by Mr. Weiss as alleged by the Jefferies Entities.

16. Based on the above, there is nothing that has happened or that is left to happen in the Corporate Bankruptcy Cases that would compel the transfer of venue of Mr. Weiss' personal Chapter 11 case to this Court. By contrast, Bankruptcy Judge Mark in the Southern District of Florida is already up to speed on the issues in Mr. Weiss' personal Chapter 11 case and is more than capable of handling any such issues.⁶

C. Mr. Weiss' Individual Chapter 11 Case

17. On June 4, 2025, Mr. Weiss, individually, filed his own voluntary petition for relief under chapter 11 of the Bankruptcy Code in the Southern District of Florida, initiating Case No. 25-16349. Mr. Weiss resides in Miami-Dade County, Florida, and has maintained his primary residence there since December 2008. See *Exhibit A, Weiss Declaration*.

18. One of the precipitating factors in Mr. Weiss' decision to file his personal Chapter 11 case was the April 16, 2025 Memorandum Findings of Fact and Opinion (the "Tax Opinion"), issued by the United States Tax Court (the "Tax Court"), in which the Tax Court recharacterized certain derivative transactions from the early 2000s between GWA, LLC (one of the Corporate

⁶ Bankruptcy Judge Mark advised the parties at hearings held on July 22, 2025 that he had read all of the pleadings that had been filed in Mr. Weiss' personal Chapter 11 case, was familiar with all of the issues, and was in the process of completing his review of this Court's opinion dismissing in part the Jefferies Adversary found at *In re Weiss Multi-Strategy Advisers LLC*, 664 B.R. 492 (Bankr. S.D.N.Y. 2024)

Debtors) and Deutsche Bank AG, resulting in tax consequences from those transactions. *See Exhibit A, Weiss Declaration.* The IRS filed its proof of claim in the amount of \$191,021,055.83 in Mr. Weiss' personal chapter 11 case (POC 2-2 in the SDFL). And while the IRS also filed a proof of claim in the Corporate Bankruptcy Cases, GWA is a partnership and as such does not pay federal income taxes. Rather, the individual partners are assessed the federal income taxes in proportion to their ownership in GWA. Mr. Weiss has the largest ownership percentage in GWA and as such will face the largest portion of any ultimate federal tax liability. The IRS is actively involved in Mr. Weiss' personal Chapter 11 case in the Southern District of Florida.

19. On June 9, 2025, Mr. Weiss filed his Case Management Summary [SDFL ECF No. 13]. On June 16, 2025, Mr. Weiss also filed his:

- a. *Application to Employ Paul J. Battista and the Law Firm of Venable LLP as Co-Counsel to the Debtor* [SDFL ECF No. 18]. The attorneys at Venable providing the primary representation of Mr. Weiss are located with the Southern District of Florida. On July 22, 2025, Bankruptcy Judge Mark granted this application.
- b. *Amended Application to Employ Olshan Frome Wolosky LLP as Special Litigation Counsel to the Debtor* (the "Olshan Application") [SDFL ECF No. 99]. The attorneys at the Olshan Firm representing Mr. Weiss have been approved to appear *pro hac vice* in the Southern District of Florida. Based on comments and informal objections from the Office of the States Trustee, the Olshan Application was amended [SDFL ECF No. 99] to employ Olshan as special litigation counsel to Mr. Weiss as opposed to co-bankruptcy counsel with Venable. On July 22, 2025, Bankruptcy Judge Mark granted the Olshan Application.
- c. *Application to Employ Soneet R. Kapila and the Firm of KapilaMukamal, LLP as Financial Advisors to the Debtor* [SDFL ECF No. 20]. The financial advisors with KapilaMukamal, LLP are located within the Southern District of Florida. On July 22, 2025, Bankruptcy Judge Mark granted this application.

20. On June 9, 2025, Scott S. Balber and Adam C. Rogoff filed Notices of Appearance for the Jefferies Entities in Mr. Weiss' Chapter 11 case in the Southern District of Florida, and on June 18, 2025, Brian F. Shaughnessy filed his Notice of Appearance for the Jefferies Entities.

21. On July 7, 2025, Mr. Weiss filed his *Schedules and Statement of Financial Affairs* [SDFL ECF No. 52].

22. On July 8, 2025, Joshua W. Dobin, an attorney in the Southern District of Florida entered his additional appearance for the Jefferies Entities. On the same date, each of Scott S. Balber, Michael P. Jones, Kelly Porcelli, Brian F. Shaughnessy and Adam C. Rogoff filed motions for admission *pro hac vice* as counsel to the Jefferies Entities, which were approved.

23. On July 14, 2025, Mr. Weiss' Section 341 meeting of creditors was conducted and concluded within the Southern District of Florida [SDFL ECF No. 77]. Counsel for the Jefferies Entities attended Mr. Weiss' 341 meeting of creditors in Florida.

24. On July 15, 2025, Mr. Weiss filed his *Motion Pursuant to Section 105(a) of the Bankruptcy Code and Fed. R. Bankr. P. 9019 for Entry of an Order Approving the Terms of a Settlement By and Between the Debtor and Patricia Bravo-Weiss* [SDFL ECF No. 86] seeking to consensually resolve certain domestic support payments to Patricia Bravo-Weiss. Bankruptcy Judge Mark held a scheduling conference on this Motion on July 22, 2025, at which time counsel to the Jefferies Entities advised Judge Mark of their views on the motion.

25. On July 17, 2025, the Jefferies Entities filed a *Motion for Status Conference* in Mr. Weiss' personal Chapter 11 case in the Southern District of Florida, and Bankruptcy Judge Mark held a hearing on such Motion on July 22, 2025 [SDFL ECF No. 95].

26. Mr. Weiss anticipates that the Jefferies Entities will assert as one of its main arguments in support of the Motion to Transfer that this Court has already heard and decided the question of whether Mr. Weiss can assert a fraudulent transfer claim against the Jefferies Entities to avoid the incurrence of his guaranty obligation under the Forbearance Agreement. Specifically, this Court made certain rulings in the Jefferies Adversary, as to the Corporate Debtors, concerning

language in the Forbearance Agreement wherein the Corporate Debtors and Mr. Weiss each agreed that “*it is receiving a direct benefit from the transactions contemplated by this Agreement, and the terms of this Agreement, including the guaranty provided herein and the security interests granted herein, constitute reasonably equivalent value for the benefit it is receiving from entering into this Agreement.*” See Forbearance Agreement at §10(c). See Jefferies Adversary ECF No. 7-7. However, while the Court made such a finding, Mr. Weiss was not a party to the Jefferies Adversary, was not a debtor in bankruptcy at the time, and he had no opportunity to be heard on that point (either on his own behalf or on behalf of his bona fide creditors). As a result, this Court’s finding did not and does not apply to Mr. Weiss. And certainly, Bankruptcy Judge Mark is more than capable of evaluating and ruling on any such issues if and when they arise in Mr. Weiss’ personal Chapter 11 case.

27. Moreover, and importantly, there is a separate and relevant provision in the Forbearance Agreement that Mr. Weiss asserts is in support of his position that the viability of his fraudulent transfer claim and this Court’s finding on reasonably equivalent value has not been decided as to him now that he is a debtor. Namely, Section 5(a) of the Forbearance Agreement provides that the enforceability of the Forbearance Agreement is subject to “*applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors’ rights generally and by equitable principles relating to enforceability.*” *Id.* As a result, even though the Forbearance Agreement provides that Mr. Weiss represented in a boilerplate and conclusory statement that he received “reasonably equivalent value” under the Forbearance Agreement, without any specific facts, the enforceability of such statement is subject to applicable bankruptcy law pursuant to Section 5(a) of the Forbearance Agreement.

28. To that end, now that Mr. Weiss is a debtor in bankruptcy and a fiduciary for ALL of his creditors (and not just the Jefferies Entities), courts evaluate the value given for a fraudulent transfer from the perspective of all creditors as opposed to the defendant's or transferor's perspective. *See e.g. In re TOUSA, Inc.*, 680 F.3d 1298, 1311 (11th Cir. 2012) ("The purpose of voiding transfers unsupported by 'reasonably equivalent value' is to protect creditors against the depletion of a bankrupt's estate."); *In re Palladino*, 942 F.3d 55, 59 (1st Cir. 2019) ("Because fraudulent transfer law's purpose is to preserve the debtor's estate for the benefit of unsecured creditors, courts evaluate transfers from the creditors' perspective"); *Stanley v. US Bank Nat'l Ass'n (In re TransTexas Gas Corp.)*, 597 F.3d 298, 306 (5th Cir. 2010) ("To measure reasonably equivalent value, we judge the consideration given for a transfer from the standpoint of creditors"); *In re Brobeck, Phleger & Harrison LLP*, 408 B.R. 318, 341 (Bankr. N.D. Cal. 2009) ("Because the policy behind fraudulent transfer law is to preserve assets of the estate, reasonably equivalent value is determined from the standpoint of creditors; it is not determined from the defendant's perspective."). As a result, even if Mr. Weiss believed that the obligations were provided for "reasonably equivalent value," that belief is not entitled to any weight.

29. Consistent with the above, it is axiomatic that a Chapter 11 or Chapter 7 trustee would not be bound by a pre-bankruptcy "admission" of a debtor and thereby prevented from asserting avoidance actions on behalf of the bankruptcy estate and its creditors. Because a debtor-in-possession is the functional equivalent of a trustee by being a fiduciary for his creditors, the same logic applies. *See e.g. In re Sillerman*, 605 B.R. 631, 640 (Bankr. S.D.N.Y. 2019) ("a debtor-in-possession is obligated to perform all of the obligations of a trustee identified in Bankruptcy Code section 1106, see 11 U.S.C. § 1107, and owes fiduciary duties to his estate and creditors.").

III. LEGAL ARGUMENT AND INCORPORATED MEMORANDUM OF LAW

A. Venue is Proper in the Southern District of Florida

30. Venue in bankruptcy is governed by 28 U.S.C. § 1408, which permits filing in the district where the debtor has resided, been domiciled, or maintained a principal place of business or principal assets for the 180 days preceding the petition. Mr. Weiss is a long-time Florida resident, holds a Florida drivers' license, is registered to vote in Florida, has long resided in Fisher Island, Florida, maintains his primary homestead there, and claims Florida's homestead exemption. See *Exhibit A, Weiss Declaration*. These facts are undisputed. Courts routinely recognize that an individual debtor's domicile and residence are the primary anchors of proper venue. See e.g. *In re Hanson*, 604 B.R. 346, 350 (Bankr. E.D. Tenn. 2019) (permitting transfer to debtor's residence even when initial venue there was improper).

31. "Where the case is initially brought in a proper venue, **the debtor's choice of forum is entitled to great weight.**" *In re Suntech Power Holdings Co., Ltd.*, 520 B.R. 399, 420 (Bankr. S.D.N.Y. 2014) citing *In re Enron Corp.*, 274 B.R. 327, 342 (Bankr. S.D.N.Y. 2002) (emphasis added). See also *In re B.L. of Miami, Inc.*, 294 B.R. 325, 328 (Bankr.D.Nev.2003) (same). The transfer of the venue of a bankruptcy case that is already in a proper venue **"should not be undertaken lightly."** *In re LaGuardia Assocs., L.P.*, 316 B.R. 832, 837 (Bankr. E.D. Pa. 2004), citing *In re Condor Exploration, LLC*, 294 B.R. 370, 377 (Bankr.D.Colo.2003) (emphasis added); "[I]n cases such as these where the existing venue is entirely appropriate, **this Court exercises its power to transfer cases cautiously.**" *In re Land Stewards, L.C.*, 293 B.R. 364, 369 (Bankr. E.D. Va. 2002) (emphasis added).

32. The burden of persuasion on a motion to transfer falls squarely upon the movants. *LaGuardia Assocs., L.P.*, 316 B.R. at 837. **"If the evidence does not weigh decidedly in either**

party's favor, the debtor's choice of forum in filing the underlying bankruptcy case is entitled to deference.” *In re AnthymTV Co.*, 650 B.R. 261, 280–81 (Bankr. D.S.C. 2023) (emphasis added). Some courts go further, holding that the reason for transfer must “strongly” favor the other jurisdiction, *In re Uslar*, 131 B.R. 22, 23 (Bankr.E.D.Pa.1991), or that the evidence must demonstrate clear and proper justification. *In re Holiday Towers, Inc.*, 18 B.R. 183, 187 (Bankr.S.D.Ohio.1982). Where “the movant only shows that inconvenience will merely be shifted from one party to another, the court should deny the change of venue motion.” *In re Harnischfeger Indus., Inc.*, 246 B.R. 421, 437 (Bankr. N.D. Ala. 2000).

B. Transferring the Case to the Southern District of New York is Not in the Interest of Justice

33. “The ‘interest of justice’ prong of § 1412 is a broad and flexible standard which must be applied on a case-by-case basis. It contemplates a consideration of whether transferring venue would promote the efficient administration of the bankruptcy estate, judicial economy, timeliness, and fairness.” *In re Manville Forest Prod. Corp.*, 896 F.2d 1384, 1391 (2d Cir. 1990). “[F]airness is one of the top considerations when determining the interest of justice. An equally important consideration is the efficient administration of the estate.” *In re Moreno*, No. 23-50889, 2024 WL 1327148, at *6 (Bankr. W.D. La. Mar. 27, 2024).

34. Applying these principles, the “interest of justice” test weighs strongly against transfer of Mr. Weiss’ case to the Southern District of New York and compels denial of the Motion to Transfer because: (i) the administration of Mr. Weiss’ personal bankruptcy estate has been efficiently and substantially advanced through the various filings made by Mr. Weiss to date, including specifically his Bankruptcy Schedules and Statement of Financial Affairs and the conduct and conclusion of his Initial Debtor Interview and section 341 meeting of creditors; (ii) Mr. Weiss’ chosen bankruptcy professionals, including attorneys and financial advisors, are

located within the Southern District of Florida, are actively engaged in moving his case forward and have now been formerly employed by the Bankruptcy Court in the Southern District of Florida; (iii) having matters heard in the Southern District of Florida will not result in any overlap with the Corporate Bankruptcy Cases, including because, as outlined above, Mr. Weiss is not seeking to have any issues already decided in the Corporate Bankruptcy Cases re-litigated in his personal Chapter 11 case; (iv) there is no indication or basis to suggest that the Jefferies Entities will not receive a fair trial in the Southern District of Florida; (v) venue in the Southern District of Florida is proper under 28 U.S.C. § 1408; (vi) the Jefferies Entities have already engaged sophisticated bankruptcy counsel in the Southern District of Florida, have obtained *pro hac vice* admissions for multiple attorneys, and have filed pleadings and taken positions in Mr. Weiss' case in the Southern District of Florida, thereby eliminating any claim of inconvenience; and (vii) any judgment entered in the Southern District of Florida will be equally enforceable in the Southern District of New York. Lastly, courts normally give deference to the debtor's choice of forum when venue is proper, like this case. *See e.g. In re Patriot Coal Corp.*, 482 B.R. 718, 739 (Bankr. S.D.N.Y. 2012).

35. Moreover, Mr. Weiss' personal Chapter 11 case is independent of the Corporate Bankruptcy Cases, which were filed over one year earlier. There are no issues pending in the Corporate Bankruptcy Cases that involve or will impact Mr. Weiss personally and vice versa. The Corporate Bankruptcy Cases are in the final stages of wind down and closing. Mr. Weiss' involvement in those cases was limited and he was exonerated by the Examiner's Report. There are no conflicting adjudications or duplicative proceedings pending in the Corporate Bankruptcy Cases or in Mr. Weiss' personal chapter 11 case that justify transfer of venue or that transfer of venue would remedy. In fact, it is the Jefferies Entities who are engaging in "forum shopping" by seeking to remove and transfer venue of the Mr. Weiss' personal Chapter 11 case to this Court.

This is a transparent and improper effort to derail Mr. Weiss' personal Chapter 11 case and to cause Mr. Weiss, a resident of Fisher Island, Florida, to incur unnecessary legal fees and costs to defend himself in this distant forum, without deference to Mr. Weiss' other creditors.

36. In determining venue, this Court should carefully consider the perception of fairness within the bankruptcy process. Mr. Weiss' primary residence and homestead are located in the Southern District of Florida, where he has resided with his wife, Patricia Bravo-Weiss for more than fifteen years. Forcing the 82-year-old Mr. Weiss to litigate his Chapter 11 case in New York would impose significant and undue hardship on him and would create substantial stress and disruption for his non-debtor spouse and household. Mrs. Bravo-Weiss has retained counsel in Florida and, together with Mr. Weiss, has already filed a motion to approve a settlement of her domestic support payments. Other creditors and parties in interest have also engaged counsel in the Southern District of Florida or made an appearance at the July 22, 2025 hearings.⁷ Transferring the case to New York would force all of those parties to secure new counsel and needlessly duplicate efforts already well underway in Florida. Moreover, transferring this case away from Mr. Weiss' home jurisdiction risks creating the appearance that the venue decision unfairly favors the Jefferies Entities over all other stakeholders. No other creditor or party-in-interest has sought the transfer of venue. As the court noted in *In re Cox Operating, LLC*, 652 B.R. 49, 59 (Bankr. E.D. La. 2023), venue transfer decisions must be carefully evaluated to avoid any perception of granting undue advantage to a single party or interest group at the expense of fairness and efficiency.

37. Contrary to the Jefferies Entities' arguments, transferring Mr. Weiss' Chapter 11 bankruptcy case to this Court would not alleviate the need for local counsel. Instead, such need

⁷ [SDFL ECF Nos. 4, 14, 15] In addition, Patricia Redmond, Esq. made an appearance for Mr. Weiss' daughters.

and the cost associated with it would merely be shifted from the Jefferies Entities to Mr. Weiss and other parties in interest who have already retained counsel in Florida. All of the legal issues in Mr. Weiss' personal Chapter 11 case are independent of those in the Corporate Bankruptcy Cases, and there are no overlapping issues to justify transferring such proceedings to New York.

38. The Southern District of Florida has a strong and legitimate interest in maintaining Mr. Weiss' Chapter 11 case. Mr. Weiss' exemptions, including his Florida homestead and tenancy by the entirety's ownership with his wife, are governed by Florida law. The Fraudulent Transfer Action asserted against the Jefferies Entities is likewise premised on Florida statutes. Furthermore, the majority of Mr. Weiss' assets are owned through his Revocable Trust, which is governed by Florida law. See *Exhibit A, Weiss Declaration*. Mr. Weiss' primary residence in Florida should be given substantial weight, and the case law cited by the Jefferies Entities does not support a different result.

39. In addition, Bankruptcy Judge Mark in the Southern District of Florida has already become familiar with this matter after conducting several hearings on July 22, 2025, on multiple matters. Bankruptcy Judge Mark also indicated that he was in the process of completing his review of this Court's opinion in the Jefferies Adversary. As such, Bankruptcy Judge Mark is fully up to speed on the issues involving Mr. Weiss and is more than capable of adjudicating any such issues.

40. The Jefferies Entities' reliance on *In re TS Emp., Inc.*, No. 15-10243 (MG), 2015 WL 4940348, at *5 (Bankr. S.D.N.Y. Aug. 18, 2015) is misplaced. In *TS Emp*, the bankruptcy court, following the appointment of a Chapter 11 trustee in the first filed case, ordered the transfer of affiliated corporate entities because, "[a]t bottom, the questions will have to be answered in all of these cases—what happened to the \$100 million and who is responsible for the shortfall? These questions should be answered, if possible, in one bankruptcy court." By contrast, in Mr. Weiss'

bankruptcy case, there are no intercompany claims or disputes between Mr. Weiss and the Corporate Debtors that would warrant a venue change. To be clear, Mr. Weiss was exonerated by the Examiner's Report in these cases.

41. Similarly, the Jefferies Entities reliance on *In re Hermitage Inn Real Est. Holding Co., LLC*, No. 19-10214, 2019 WL 2536075 (Bankr. D. Vt. June 19, 2019) is likewise flawed. In *Hermitage Inn*, the bankruptcy court had to determine whether the venue in which an involuntary petition was filed should retain jurisdiction, or if venue should be transferred to the venue where a subsequent voluntary petition was filed. *Id* at 1. When determining not to give weight to the corporate debtor's choice of venue, the court stated, "The Court is cognizant of the allegations raised against Mr. Barnes as the subject of at least two recent federal cases in the District of Vermont. *See RTM Capital Partners v. James Barnes*, No. 5:18-cv-56 (D. Vt.); *Golden v. Hermitage Inn Real Estate and Barnes*, No. 2:19-cv-18 (D. Vt.). While the Court reaches no conclusion as to the veracity of these allegations or merits of the pending litigation, they call into question the Debtors' principal's motives behind his choice of forum." By stark contrast, in the present case, Mr. Weiss' choice of venue in the Southern District of Florida is firmly grounded on his actual residence and domicile. Moreover, the Jefferies Entities' allegations⁸ against Mr. Weiss have already been discredited by the Examiner's Report, which found no wrongdoing by Mr. Weiss

⁸ In *Hermitage Inn*, the manager, Mr. Barnes was alleged to have misused customer deposits, failed to perform contracted services, and engaged in workplace misconduct. *See RTM Capital Partners v. James Barnes*, no. 5:18-cv-56 (D. Vt.); *Golden v. Hermitage Inn Real Estate and Barnes*, no. 2:19-cv-18 (D. Vt.). Even if the false allegations made by the Jefferies Entities against Mr. Weiss were true (they are not, including based on the Examiner's Report), such allegations are not even remotely as serious as those allegations raised against Mr. Barnes that led to the *Hermitage Inn* court's decision to transfer venue.

C. The Convenience of the Parties Does Not Support Transferring the Case to The Southern District of New York

42. When considering the convenience of the parties for purposes of transfer of venue under Rule 1014(b), courts often look to the factors that include (1) the proximity of creditors of every kind to the Court; (2) the proximity of the debtor to the Court; (3) the proximity of the witnesses necessary to the administration of the estate; (4) the location of the assets; (5) the economic administration of the estate, and (6) the necessity for ancillary administration if liquidation should result. *Id* at *6 & n.7 (citing *Commonwealth of Puerto Rico v. Commonwealth Oil Refining Co. (In re Commonwealth Oil Refining Co.)*, 596 F.2d 1239, 1247 (5th Cir. 1979) (“CORCO”)). Of these, the most important factor is the “economic and efficient administration of the Debtor’s estate.” *In re Caesars Ent. Operating Co., Inc.*, 2015 WL 495259, at *7 (Bankr. D. Del. Feb. 2, 2015). While the court with the first-filed case may exercise discretion under Rule 1014(b), such power should be applied with caution. *First Nat’l Bank in Sioux City v. Dahlquist (In re Dahlquist)*, 34 B.R. 476, 485 (Bankr. D. S.D. 1983).

43. Mr. Weiss’ bankruptcy schedules show that aside from the Jefferies Entities, the majority of creditors—by number—are located outside New York, with several in Florida. *See Exhibit A, Weiss Declaration*. The New York-based claims are dominated by a single sophisticated creditor group (the Jefferies Entities), who are capable of participating regardless of venue and who in fact have an office in Miami, Florida. Mr. Weiss’ largest creditor, Bank of America, is actively engaged in Mr. Weiss’ Chapter 11 case in the Southern District of Florida and has counsel in the Southern District of Florida. Bank of America has advised Mr. Weiss that they are not taking a formal position on the Motion to Transfer, which means that they are not opposed to venue remaining in the Southern District of Florida. *See Exhibit B, Gayo-Guitian Declaration*.

44. As outlined above, Mr. Weiss is a long-time resident of Fisher Island, Florida, maintains his homestead there and while he owns a home in New York, he spends the bulk of his time in the Southern District of Florida and very little time in New York. *See Exhibit A, Weiss Declaration*. Mr. Weiss is 82 years old and is retired. As a result, and for the bulk of the year, Mr. Weiss is closer to the Bankruptcy Court in the Southern District of Florida than he is to the Bankruptcy Court in the Southern District of New York.

45. Courts have held that when the majority of witnesses are closer to the existing venue, this factor weighs strongly against transfer. *See In re Dunmore Homes, Inc.*, 380 B.R. 663, 676 (Bankr. S.D.N.Y. 2008). Most potential witnesses for the anticipated litigation and/or bankruptcy related issues in Mr. Weiss' personal Chapter 11 case are located in Florida, including Mr. Weiss and his bankruptcy financial advisor, Soneet Kapila of KapilaMukamal. In addition, Mr. Weiss' primary bankruptcy counsel is Florida-based and actively engaged in this case. Transferring the case to New York would not only impose travel burdens on these witnesses and parties but would also increase costs for the estate, as witnesses and Florida-based professionals would need to travel from Florida to attend hearings or provide testimony.

46. Courts have generally found the factor analyzing which location would promote the most economic and efficient administration of the estate to be paramount. *In re Enron Corp.*, 274 B.R. 327, 343 (Bankr. S.D.N.Y. 2002) (citing *CORCO*, 596 F.2d 1239, 1247 (5th Cir. 1979)). Here, a large part of Mr. Weiss' assets and professionals are based in Florida, not New York. The schedules reflect that Mr. Weiss' primary residence is in Florida. His financial accounts are administered locally in Florida. Transferring the case to New York would substantially increase the amount of time, and commensurately the fees, incurred by counsel with the increased burden of travel time and the increased cost of retaining local counsel.

47. The inquiry about possible ancillary administration as a factor in a venue determination is only rarely afforded significant weight, *see In re Enron Corp.*, 274 B.R. 327, 343 (Bankr. S.D.N.Y. 2002) (finding "it unnecessary to contemplate the failure of this case at this early stage"), and, when it is, the inquiry focuses on the location of a debtor's assets.

48. Applying the above principals, the “convenience of the parties” test weighs strongly against the transfer of venue of this case. Mr. Weiss is located in the Southern District of Florida and has been for many years. The Jefferies Entities are registered to do business in the State of Florida and maintain an office in Miami, Florida. The primary witnesses intended to be called to testify in matters before the Bankruptcy Court reside either in, or closer to, Miami-Dade County, Florida, or otherwise have easy access to travel to Miami. Other creditors—such as taxing authorities, vendors, and service providers—are located in Florida and Connecticut, not exclusively New York. As set forth above, Mr. Weiss’ largest creditor, Bank of America, is actively engaged in Mr. Weiss’ Chapter 11 case and is not opposed to venue remaining in the Southern District of Florida. Moreover, the Jefferies Entities are represented by local and national counsel in Florida, undermining any claim of inconvenience or burden if venue remains in Florida.

49. Moreover, the Office of the United States Trustee in the Southern District of Florida has expended a substantial amount of time and effort on Mr. Weiss’ personal Chapter 11 case. Since the Petition Date, Mr. Weiss and his counsel have worked extensively and in close coordination with the Office of the United States Trustee for Region 21 to ensure full compliance with all reporting requirements. *See Exhibit B, Gayo-Guitian Declaration*. The Initial Debtor Interview (“IDI”) was conducted on June 17, 2025, at 11:30 a.m., following the submission of a comprehensive package of materials, including a completed and signed IDI checklist, executed certifications and limited waivers, tax returns, insurance policies and financial reporting. *See*

Exhibit B, *Gayo-Guitian Declaration*. This substantial work underscores that Mr. Weiss' case is well-established and progressing efficiently in the Southern District of Florida.

50. Additionally, substantial time and effort have gone into the preparation and filing of the Debtor's Schedules and Statement of Financial Affairs, in collaboration with the Debtor's financial advisors, KapilaMukamal. See **Exhibit B**, *Gayo-Guitian Declaration*. The United States Trustee's office has already conducted the first meeting of creditors under section 341 on July 14, 2025, which required the trial attorney to review and digest the substantial Schedules and Statement of Financial Affairs filed by Mr. Weiss. *Id.* The 341 meeting of creditors concluded without issue. *Id.* Moreover, Mr. Weiss and his counsel have collaborated closely with Steven D. Schneiderman, Trial Attorney for the U.S. Trustee Office, on a wide range of compliance matters, the U.S. Trustee Operating Guidelines, engagement of professionals and overall restructuring plan in order to ensure proper administration of Mr. Weiss' case in the Southern District of Florida, making a transfer to this Court both disruptive and unnecessary. *Id.* Transferring venue to New York would disrupt the substantial progress made to date in the Southern District of Florida, causing inefficiency, unnecessary delays, and increased administrative costs.

51. Finally, while the Jefferies Entities make much about Mr. Weiss being an "affiliate" of the Corporate Debtors under the Bankruptcy Code, that is merely a gating issue as to whether a venue transfer motion may even be considered. It cannot be lost that Mr. Weiss is an individual, with obvious personal considerations that by definition stand apart from the Corporate Debtors. This is not *TS Emp., Inc.*, where the only reason eight corporate entities affiliated selected Delaware was because they could. *TS Emp., Inc.* 2015 WL 4940348, at *4. Mr. Weiss is a married individual, with a primary residence in Florida, who has his own affairs that stand outside the context of the Corporate Debtors' businesses. See **Exhibit A**, *Weiss Declaration*. Mr. Weiss

submits that the public policy of giving weight to the debtors' preferred venue must be even stronger in the case of an individual debtor than it is for corporate debtors.

D. Failure to Meet Burden of Proof

52. The Jefferies Entities, as the party moving for a change of venue, bears the burden of proof. *In re Dunmore Homes, Inc.*, 380 B.R. 663, 670 (Bankr. S.D.N.Y. 2008). This burden must be carried by a preponderance of the evidence. *Commonwealth of Puerto Rico v. Commonwealth Oil Refining Co., Inc. (Matter of Commonwealth Oil Refining Co., Inc.)*, 596 F.2d 1239, 1241 (5th Cir.1979). Since Mr. Weiss' selection of a proper venue is "entitled to great weight", the Jefferies Entities have "**a heavy burden of proof ... to demonstrate that the balance of convenience clearly weighs in [their] favor.**" *Dunmore Homes*, 380 B.R. at 670, citing *Lionel Leisure, Inc. v. Trans Cleveland Warehouses, Inc. (In re Lionel Corp.)*, 24 B.R. 141, 142 (Bankr.S.D.N.Y.1982) (emphasis added).

53. The Jefferies Entities have failed to meet their burden of proof under 28 U.S.C. § 1412 and Bankruptcy Rule 1014(b) to justify a transfer of venue. The Motion to Transfer is based on unfounded allegations and a misguided attempt to assert that Mr. Weiss seeks to relitigate matters that have already been resolved, including allegations of misconduct by Mr. Weiss that were investigated and rejected by the court-appointed Examiner.

54. Mr. Weiss categorically denies the allegations asserted by the Jefferies Entities as the basis for their Motion to Transfer. The Jefferies Entities' narrative is both misleading and unsupported by the record. As detailed in the Weiss Declaration, Mr. Weiss has acted transparently and in good faith throughout his personal Chapter 11 proceedings. The assertion by the Jefferies Entities that Mr. Weiss filed his Chapter 11 case in Florida in order to avoid the jurisdiction of New York courts is simply false and not supported by any competent evidence. See ***Exhibit A***,

Weiss Declaration. Mr. Weiss has a well-documented, long-term residence in Fisher Island, Florida, which serves as his homestead, and his choice of venue is entirely proper under 28 U.S.C. § 1408. Moreover, Mr. Weiss’ effort to seek and obtain relief from the automatic stay to allow New York and Connecticut litigations to proceed in their original venues directly contradicts the claim of forum shopping made by the Jefferies Entities. The Jefferies Entities’ baseless accusations cannot override the statutory and factual propriety of venue in the Southern District of Florida.

55. Mr. Weiss’ case is well-established in Florida, with substantial progress made under the supervision of the U.S. Trustee’s Office, Region 21, including the completion of the IDI, filing of Schedules and Statements of Financial Affairs, insurance certifications, tax documents, and monthly operating reports. Restarting these processes in New York would result in unnecessary duplication, delay, and increased administrative expenses—all to the detriment of creditors.

56. The Jefferies Entities have not demonstrated that the “interest of justice” or “convenience of the parties” favors transfer. To the contrary, the facts overwhelmingly show that the Southern District of Florida is the most appropriate and efficient forum for this case.

IV. CONCLUSION

57. In summary, the Motion to Transfer is based on conjecture and misleading statements about Mr. Weiss’ intent in filing bankruptcy in Florida. The above facts make it clear that (i) Mr. Weiss did not engage in forum shopping; (ii) the Corporate Bankruptcy Cases are winding down and Mr. Weiss only had a limited role therein; (iii) Mr. Weiss is not seeking any relief in Florida that has already been decided in New York; and (v) Mr. Weiss is not seeking to escape the New York courts because he is pursuing his appeal in the Second Circuit and has sued the Jefferies Entities for defamation in New York. Mr. Weiss, an individual who resides in the Southern District of Florida, has the right to determine the venue in which to resolve his financial

affairs. The Jefferies Entities desire to litigate in a forum more convenient for their lawyers (but inconvenient for everyone else) is not sufficient grounds to overcome the deference due to a debtor's decision to file in a specific venue. At bottom, the Motion to Transfer is meritless and accordingly, this Court should deny it in its entirety.

WHEREFORE, George Allen Weiss, respectfully requests that the Court enter an Order denying the Motion to Transfer, and granting such further relief as the Court deems just and proper.

Dated: July 23, 2025.

Respectfully Submitted,

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on July 23, 2025, a true copy of the foregoing document has been furnished via electronic mail by virtue of the Court's CM/ECF System to all parties registered to receive notice in this action.

/s/ Paul J. Battista
Paul J. Battista, Esq.

EXHIBIT A

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

WEISS MULTI-STRATEGY ADVISERS, LLC, *et al.*,
Debtors.¹

Chapter 11

Case No. 24-10743 (MG)

(Jointly Administered)

**DECLARATION OF GEORGE A. WEISS IN SUPPORT OF THE
RESPONSE IN OPPOSITION TO MOTION TO TRANSFER
VENUE OF GEORGE ALLEN WEISS'
AFFILIATED BANKRUPTCY PROCEEDING TO THIS COURT**

I, George A. Weiss, pursuant to 28 U.S.C. § 1746, declare under penalty of perjury that the following is true and correct to the best of my knowledge, information, and belief:

1. I make this Declaration in support of my *Response in Opposition to the Motion of Jefferies Strategic Investments, LLC and Leucadia Asset Management Holdings LLC to Transfer Venue of George Allen Weiss's Affiliated Bankruptcy Proceeding to This Court* [SDNY ECF No. 394] (the "Motion to Transfer").

2. I am a resident of the State of Florida and reside at I reside at 7252 Fisher Island Drive, Fisher Island, Florida, which has been my primary residence and homestead since December 29, 2008. I live there with my wife, Patricia Bravo-Weiss. I am a registered voter in Florida, maintain a Florida driver's license, and all my day-to-day personal and financial activities are centered in Florida.

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 the Debtor, Weiss Multi-Strategy Advisers LLC's principal place of business is 320 Park Avenue, 20th Floor, New York, New York 10022; and the Debtor's service address in these chapter 11 cases is P.O. Box 2857, Meriden, Connecticut 06450.

3. I am 82 years old, retired, and have deep ties to my local community in Miami-Dade County, Florida.

4. On June 4, 2025, I individually filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Florida, initiating Case No. 25-16349 (the “Florida Case”). The Southern District of Florida is my home jurisdiction, and I properly filed my Chapter 11 petition here under 28 U.S.C. § 1408 because I have lived in Florida for well over the majority of the 180 days preceding the Petition Date. Even though I have homes in Connecticut and New York, I spend the bulk of my time in Florida.

5. The Motion to Transfer mischaracterizes my motives and falsely claims that I filed the Florida Case to “forum shop” or avoid jurisdiction in New York. These allegations are unfounded and not true. I did not manufacture jurisdiction in Florida. I simply filed in my home district, which is my legal right.

6. I am not seeking to avoid the jurisdiction of the New York courts. To the contrary, I have retained litigation counsel in New York to handle and resolve those disputes in their original forums.

7. One of the precipitating factors in my decision to file the Florida Case was the April 16, 2025 Memorandum Findings of Fact and Opinion (the “Tax Opinion”), issued by the United States Tax Court (the “Tax Court”), in which the Tax Court recharacterized certain derivative transactions from the early 2000s between GWA, LLC (one of the Corporate Debtors) and Deutsche Bank AG, resulting in tax consequences from those transactions. The IRS filed its proof of claim in the amount of \$191,021,055.83 in my personal chapter 11 case (POC 2-2). And while the IRS also filed a proof of claim in the Corporate Bankruptcy Cases, GWA is a partnership and

as such does not pay federal income taxes. I, as partner with the largest ownership interest in GWA, will face the largest portion of any ultimate federal tax liability.

8. The Jefferies Entities² represent only approximately one-third of my total debt. My Chapter 11 filing addresses not just the Jefferies Judgment but also significant liabilities to other major creditors, including: (i) approximately \$101 million claimed by the Internal Revenue Service (IRS) arising from tax disputes tied to past transactions; and (ii) more than \$130 million in obligations to Bank of America. Thus, my case is not a reactionary filing limited to Jefferies-related litigation but a comprehensive reorganization effort.

9. While I am technically an “affiliate” of the Corporate Debtors, my personal involvement in those cases has been minimal. The pending Jefferies Adversary does not impact my personal Chapter 11 estate.

10. My primary bankruptcy counsel, Venable LLP, and financial advisors, KapilaMukamal are based in Florida. I have been working with them for the greater part of three months preparing and filing the various documents necessary for the filing of the Florida Case. They have become intimately involved and knowledgeable of my financial affairs.

11. Although I maintain a residence in New York, it is not my primary home. In fact, I spend minimal time in New York. The Jefferies Entities, in contrast, are a large, sophisticated financial institution with national resources and have already engaged local Florida counsel and obtained *pro hac vice* admissions for their New York attorneys. It is far less burdensome for the Jefferies Entities to litigate in Florida than it would be for me, particularly given my age and the stress and expense of repeated travel to New York, which would also adversely affect my non-debtor spouse.

² All capitalized terms not otherwise defined herein shall have the same meaning ascribed to them in the Response to which this Declaration supports.

12. On July 23, 2025, my bankruptcy counsel filed in the Florida Case an adversary proceeding in my Chapter 11 case to avoid the Jefferies Guaranty as a fraudulent transfer under 11 U.S.C. §§ 548(a) and 544(b) and applicable state law. I never litigated these issues in the Jefferies Adversary in New York and intend to address them exclusively within the Florida Case.

13. I deny the allegations made by the Jefferies Entities regarding my conduct and motives. These allegations are baseless and are refuted by the Examiner's Report filed in the Corporate Debtors' Chapter 11 cases, which found no evidence of fraud, misconduct, or improper diversion of funds by me. I have cooperated fully in all related proceedings and remain committed to a transparent and fair reorganization process.

14. I was the manager of GWA, LLC. GWA, LLC is the parent (in whole or in part) of each of Weiss Multi-Strategy Advisers LLC, Weiss Multi-Strategy Funds, LLC, OGI Associates, LLC, Weiss Special Operations LLC. Certain of the Corporate Debtors were borrowers under certain corporate promissory notes made in favor of the Jefferies Entities. Additionally, GWA, LLC and Weiss Multi-Strategy Advisers LLC had entered into a strategic relationship agreement with LAM Holdings' predecessor. On each of January 1, 2022, September 21, 2022, and July 25, 2023, GWA, LLC, Weiss Multi-Strategy Advisers LLC, and the Jefferies Entities entered into certain forbearance letters pursuant to which the Jefferies Entities agreed to forbear from exercising certain remedies subject to certain conditions. The total amounts owed pursuant to these agreements aggregated to \$95,664,183.00 as of February 2024.

15. Under the threat of litigation, however, I was forced to sign a certain forbearance agreement, dated February 12, 2024, that contained a purported personal guarantee (the "Jefferies Guaranty"), in connection with the pre-existing obligations owed by the Corporate Debtors to the Jefferies Entities (the "Forbearance Agreement"). Prior to the Forbearance Agreement, I was

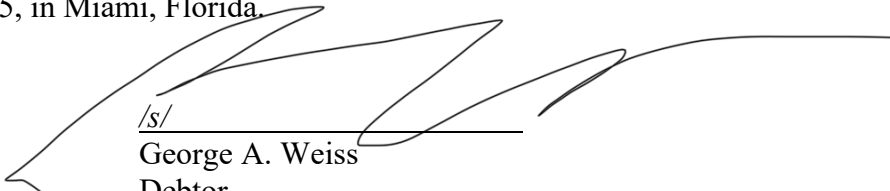
neither a borrower nor a guarantor of the obligations owed by the Corporate Debtors to the Jefferies Entities.

16. On March 12, 2025, the United States District Court for the Southern District of New York (“SDNY”) entered an order granting the Jefferies Entities’ Motion for Summary Judgment (the “Order”). I respectfully disagree with the conclusions reached in that Order and assert, among other things, that: (i) the Order failed to properly address the critical issue of contract formation specifically, whether the Jefferies Entities had, in fact, rejected my counteroffer of the Forbearance Agreement rather than accepted it, and (ii) the Order incorrectly interpreted the Forbearance Agreement to include a personal guaranty by me, which I never intended nor agreed to provide. Importantly, I made material revisions to the Jefferies Entities’ proposed Forbearance Agreement prior to executing it. These revisions struck provisions I considered unreasonable, including “required” clauses that would have improperly expanded my obligations. The Jefferies Entities never returned a countersigned version of this revised Forbearance Agreement. Instead, they expressly rejected my counteroffer, stating in writing that they would not accept the document as modified. As such, I maintain that no binding agreement was ever formed, and any assertion that I personally guaranteed the pre-existing obligations of the Weiss Companies is entirely unfounded.

17. My Chapter 11 case was properly filed in the Southern District of Florida, where I live, where my homestead and large part of my assets are located, and where my professionals and support network are based. For these reasons, I respectfully request that the Court deny the Motion to Transfer Venue.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 23rd day of July 2025, in Miami, Florida.



/s/

George A. Weiss
Debtor

EXHIBIT B

Paul J. Battista, Esq. (*admitted pro hac vice*)
Mariaelena Gayo-Guitian, Esq. (*admitted pro hac vice*)
Eric D. Jacobs, Esq. (*admitted pro hac vice*)

VENABLE LLP

801 Brickell Avenue, Suite 1500
Miami, Florida 33131
Telephone: (305) 349-2300

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

WEISS MULTI-STRATEGY ADVISERS, LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 24-10743 (MG)

(Jointly Administered)

**DECLARATION OF MARIAELENA GAYO-GUITIAN IN SUPPORT OF
GEORGE ALLEN WEISS' RESPONSE IN OPPOSITION TO
MOTION TO TRANSFER VENUE OF GEORGE ALLEN WEISS'
AFFILIATED BANKRUPTCY PROCEEDING TO THIS COURT**

I, Mariaelena Gayo-Guitian, declare under penalty of perjury as follows:

1. I am a partner at Venable LLP, and counsel for the Debtor, George Allen Weiss (the "Debtor"), in this Chapter 11 case. I submit this declaration in support of the *Debtor's Response in Opposition to the Motion of Jefferies Strategic Investments, LLC and Leucadia Asset Management Holdings LLC to Transfer Venue of George Allen Weiss's Affiliated Bankruptcy Proceeding to This Court* [SDNY ECF No. 394] (the "Motion to Transfer"). I make this declaration based on my personal knowledge, my review of the case record, and my direct involvement in the administration of this case.

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 the Debtor, Weiss Multi-Strategy Advisers LLC's principal place of business is 320 Park Avenue, 20th Floor, New York, New York 10022; and the Debtor's service address in these chapter 11 cases is P.O. Box 2857, Meriden, Connecticut 06450.

2. On June 4, 2025, my firm filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Florida, initiating Case No. 25-16349 (the “Florida Case”) for George A. Weiss (the “Debtor” or “Mr. Weiss”). Venue is proper in Florida under 28 U.S.C. 1408 because Mr. Weiss has long resided in Fisher Island, Florida, which is his primary homestead and domicile for well over the majority of the 180 days preceding the Petition Date.

3. In the Florida Case, Mr. Weiss filed the following three stay relief motions in his Chapter 11 case so as to permit pending actions in New York and Connecticut to continue in their original jurisdiction: (i) *Motion for Limited Relief From the Automatic Stay to Allow Settlement of Class Action Litigation to Proceed in the United States District Court for the District of Connecticut* [SDFL ECF 43] to allow a class action settlement to continue in the District of Connecticut; (ii) *Motion for Relief from the Automatic Stay to Allow an Appeal to Proceed in the United States Court of Appeals for the Second Circuit* [SDFL ECF 44] to permit the appeal of the Jefferies Judgment (defined below) to proceed in the Second Circuit Court of Appeals; and (iii) *Motion for Comfort Order or, in the Alternative, For Relief from the Automatic Stay to Allow Litigation to Proceed in the Supreme Court of the State of New York, County of New York* [SDFL ECF 72] to permit a defamation case that Mr. Weiss filed against the Jefferies Entities to continue in the County of New York. On July 22, 2025, Bankruptcy Judge Robert A. Mark conducted a hearing in Mr. Weiss’ Chapter 11 case in the Southern District of Florida, wherein each such motion was granted. Counsel for the Jefferies Entities appeared at such hearings and took positions on the record in respect of certain of the motions set for hearing on July 22, 2025.

4. The Southern District of New York’s (“SDNY”) ruling was entered on summary judgment and was based on contract interpretation of the language in the Forbearance Agreement.² In his Florida Case, Mr. Weiss is not seeking to relitigate any matters decided by the SDNY in connection with the Jefferies Judgment, as the question of whether Mr. Weiss’ incurrence of a guaranty obligation to the Jefferies Entities by entering into the Forbearance Agreement constituted a fraudulent transfer was not before the SDNY and was not decided by the SDNY.

5. The Jefferies Entities make up only approximately one-third of Mr. Weiss’ total debt. Mr. Weiss’ bankruptcy schedules show that aside from the Jefferies Entities, there are two other major creditors, Bank of America and the Internal Revenue Service. The obligation to the Internal Revenue Service is estimated at \$101,000,000, and Bank of America obligation is approximately \$121,000,000. Bank of America is a national bank with branches in the Southern District of Florida and the attorneys with the Internal Revenue Service resolving the claim against Mr. Weiss are located in Washington, D.C. Additionally, there are a number of other small creditors—by number—that are located outside New York *i.e.*, Florida Department of Revenue, Doral, FL; Florida Power & Light, Miami, FL; Miami-Dade County Tax Collector, Miami, FL; Local vendors, such as Adventure Limousine, Miami, FL.

6. While Mr. Weiss is technically an “affiliate” of the Corporate Debtors, his involvement in these Corporate Bankruptcy Cases has been minimal, as evidenced by:

- a. The *Declaration of the Debtors Pursuant to Local Bankruptcy Rule 1007-2 in Support of Chapter 11 Petitions* [SDNY ECF 6] was executed by Pierce Archer, as Senior Vice President and Chief Operating Officer.

² All capitalized terms not otherwise defined herein shall have the same meaning ascribed to them in the Response to which this Declaration supports.

- b. The *Debtor's Opposition to Motion of Jefferies Strategic Investments, LLC and Leucadia Asset Management Holdings LLC for Conversion of the Debtors' cases to chapter 7 pursuant to 11 U.S.C. §1112(B)* was supported by declarations of Jeffrey Dillabough,³ General Counsel, Chief Compliance Officer, and Chief Restructuring Officer, and Michelle Lanzoni,⁴ Chief Reorganization Accounting Officer.
- c. The Corporate Debtors' *Schedules and Statements of Financial Affairs* were executed by Michelle Lanzoni.⁵
- d. The Debtors' *Monthly Operating Reports*, and three *Status Reports*, were executed by Michelle Lanzoni.⁶
- e. Michelle Lanzoni has been taking the lead in the preparation of a plan and schedule for the liquidation of the Corporate Debtors in compliance with the relevant fiduciary and regulatory requirements.⁷

7. The Corporate Bankruptcy Cases are winding down and are substantially finished, with virtually all of the Corporate Debtors' assets having been liquidated and nearly all of the employees terminated. Pursuant to the Third Status Report [SDNY ECF 273], which is a declaration by Michele Lanzoni, WMSA is the only Corporate Debtor with employees, and as of November 24, 2024, there were 9 remaining employees.

8. The remaining litigation, the Jefferies Adversary, is "close" to being resolved. Pursuant to the Statue Report filed by John E. Jureller Jr. [Jefferies Adversary ECF 32] "the parties

³ [SDNY ECF No. 40]

⁴ [SDNY ECF No. 41]

⁵ [SDNY ECF Nos. 72-75]

⁶ [SDNY ECF Nos. 95-102, 113, 146-150, 158-159, 176, 182-186, 190, 201-202, 206-207, 211-212, 243-247, 273, 290-294, 300-304, 308-313, 329-333, 335-336, 352-356, 362-366, 370-374, 381-385, 398-402 in Case No. 1:24-bk-10743]

⁷ [SDNY ECF No. 41] at ¶6.

have engaged in settlement discussions about resolution of the remaining claims in the Adversary Proceeding. The parties have exchanged a proposed stipulation of settlement and provided multiple rounds of comments thereto. As a result, the parties believe they are close to resolving the Adversary Proceeding”. Even if it is necessary for the Jefferies Adversary to continue to judgment, the remaining issues in that adversary relate solely to the Jefferies Entities’ lien rights to certain assets of the Corporate Debtors, which issues simply will not impact Mr. Weiss’ personal Chapter 11 case.

9. In addition, the Corporate Debtors are in the process of winding down the Corporate Bankruptcy Cases, including because they have: (i) liquidated the assets of the investment funds and distributed the proceeds to their clients (including the Jefferies Entities) in compliance with regulatory requirements; (ii) reduced staff in tranches as necessitated by the winddown; (iii) vacated unnecessary premises; and (iv) terminated unnecessary contracts and agreements. *See* Declaration of Jeffrey Dillabough [SDNY ECF No. 40] and Declaration of Michele Lanzoni [SDNY ECF No. 41].

10. Since the Petition Date, my team has maintained regular communication with the U.S. Trustee’s office regarding:

- The Debtor’s Monthly Operating Reports (MORs);
- Employment applications, including the motion to employ Select Family Office as an ordinary course professional;
- Insurance certifications and updates; and
- Other compliance obligations under the U.S. Trustee’s Operating Guidelines.

11. The significant progress made in this case—particularly the completion of the IDI, the filing of detailed Schedules and SOFA, and the conclusion of the 341 Meeting—demonstrates that the case is firmly established in the Southern District of Florida. Transferring venue to New

York at this stage would be disruptive, duplicative, and costly, requiring re-engagement with a different U.S. Trustee's office and unnecessary duplication of work.

12. In addition, Mr. Weiss has selected bankruptcy counsel in the Southern District of Florida to represent his interests in his Chapter 11 case, which bankruptcy counsel's application for employment was approved by Bankruptcy Judge Mark at a hearing on July 22, 2025, in the Southern District of Florida. Mr. Weiss' chosen bankruptcy counsel is located in Florida, does not practice in New York, and is not admitted in New York (other than recently on a *pro hac vice* basis for purposes of this Response).⁸

13. Mr. Weiss has also engaged KapilaMukamal as his financial advisors in the Southern District of Florida, whose application for employment was also approved by Bankruptcy Judge Mark at a hearing on July 22, 2025. The only professionals engaged by Mr. Weiss who have a connection to New York is the Olshan Frome law firm. However, their role is limited to special litigation counsel for Mr. Weiss to deal with their continuing their representation of Mr. Weiss in the two matters involving the Jefferies Parties in New York, namely the appeal of the Jefferies Judgment and the defamation action filed by Mr. Weiss against Jefferies. They will also be involved in the fraudulent transfer action that Mr. Weiss filed today against the Jeffries Entities in his Chapter 11 case in the Southern District of Florida. *See George Allen Weiss v. Jefferies Strategic Investments, LLC and Leucadia Asset Management Holdings, LLC*. Case No. 25-01260-RAM. Copy of Adversary Complaint attached hereto and marked as **Exhibit 1**.

14. The Jefferies Entities have already appeared in Mr. Weiss' Chapter 11 case in Miami through bankruptcy counsel in Florida, and through several New York lawyers who sought and obtained *pro hac vice* admission in Florida. The Jefferies Entities, along with their affiliates,

⁸ Attorney Eric Jacobs is currently admitted *pro hac vice* in two unrelated matters in bankruptcy courts in New York.

have 41 worldwide offices, including one in Miami, Florida, and describe themselves as “one of the world’s leading full-service investment banking and capital markets firms”, to argue that it is too expensive and inconvenient for them to appear in a bankruptcy case in Miami, Florida. *See www.jefferies.com.*

15. Mr. Weiss is not intending to relitigate any matter which has already been decided against him by any court prior to the filing of his bankruptcy case in the Southern District of Florida. Rather, Mr. Weiss has filed an adversary proceeding in his Chapter 11 case seeking to avoid as a fraudulent transfer, including under 11 U.S.C. §§ 548(a) and 544(b) of the Bankruptcy Code and applicable Florida state law, the Jefferies Guaranty.

16. The Office of the United States Trustee in the Southern District of Florida has expended a substantial amount of time and effort on Mr. Weiss’ personal Chapter 11 case. Since the Petition Date, Mr. Weiss and his counsel have worked extensively and in close coordination with the Office of the United States Trustee for Region 21 to ensure full compliance with all reporting requirements. The Initial Debtor Interview (“IDI”) was conducted on June 17, 2025, at 11:30 a.m. following the submission of a comprehensive package of materials, including a completed and signed IDI checklist, executed certifications and limited waivers, tax returns, insurance policies and financial reporting. The Debtor and his counsel have fully complied with all requirements of the U.S. Trustee for Region 21 and have established a working framework to efficiently administer this case in the Southern District of Florida. This substantial work underscores that Mr. Weiss’ case is well-established and progressing efficiently in the Southern District of Florida.

17. Additionally, substantial time and effort have gone into the preparation and filing of the Debtor’s Schedules and Statement of Financial Affairs, in collaboration with the Debtor’s

financial advisors, KapilaMukamal. The United States Trustee's office has already conducted the first meeting of creditors under section 341 on July 14, 2025, which required the trial attorney to review and digest the substantial Schedules and Statement of Financial Affairs filed by Mr. Weiss. The 341 meeting of creditors concluded without issue. Moreover, Mr. Weiss and his counsel have collaborated closely with Steven D. Schneiderman, Trial Attorney for the U.S. Trustee Office, on a wide range of compliance matters, including the Debtor's Schedules and Statement of Financial Affairs, as well as compliance with U.S. Trustee Operating Guidelines, engagement of professionals and overall restructuring plan in order to ensure proper administration of Mr. Weiss' case in the Southern District of Florida, making a transfer to this Court both disruptive and unnecessary. Additionally, on July 21, 2025, Mr. Weiss timely filed his Monthly Operating Report and remains in full compliance with operating guidelines further demonstrating that Florida is the appropriate and most efficient venue for his Chapter 11 case.

18. Transferring venue to New York would disrupt the substantial progress made to date in the Southern District of Florida, causing inefficiency, unnecessary delays, and increased administrative costs. The Debtor has already filed his first Monthly Operating Report.

19. Bank of America, who is Mr. Weiss' largest creditor, has advised Mr. Weiss that they do not take a position on the Motion to Transfer. As a result, Bank of America does not object to venue remaining in the Southern District of Florida.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 23rd day of July 2025.

/s/ Mariaelena Gayo-Guitian
Mariaelena Gayo-Guitian
Partner, Venable LLP
Counsel for George Allen Weiss

EXHIBIT 1

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION
www.flsb.uscourts.gov

In re:

GEORGE ALLEN WEISS,

Debtor.

Case No. 25-16349-RAM

Chapter 11

GEORGE ALLEN WEISS,

Plaintiff,

Adv. Pro. No. 25-_____ - RAM

v.

**JEFFERIES STRATEGIC INVESTMENTS,
LLC and LEUCADIA ASSET
MANAGEMENT HOLDINGS, LLC,**

Defendants.

**COMPLAINT TO AVOID OBLIGATIONS AND TRANSFERS
AND FOR RELATED RELIEF**

George Allen Weiss (the “Debtor”), as debtor and debtor-in-possession in the above-captioned Chapter 11 case (the “Chapter 11 Case”), by and through his proposed counsel below, files this complaint (the “Complaint”) to avoid certain obligations incurred, and transfers made, by the Debtor to and/or for the benefit of Jefferies Strategic Investments, LLC (“JSI”) and Leucadia Asset Management Holdings, LLC (“LAM Holdings,” and with JSI as the “Defendants”), and in support thereof respectfully alleges upon information and belief based upon diligence as follows:

NATURE OF THE ACTION

1. The Debtor seeks entry of a judgment avoiding an obligation in excess of \$95,664,183 (plus accrued interest) that he purportedly incurred to the Defendants in February

2024 in connection with signing a personal guarantee of pre-existing corporate debt owed by the Weiss Companies (as defined below) to the Defendants for which the Debtor was not previously liable, and which rendered him insolvent or increased his existing insolvency at the time. This purported personal guarantee arises under an alleged corporate forbearance agreement, dated February 12, 2024 (the “Forbearance Agreement”)¹ wherein, in exchange for a two day forbearance of Defendants’ collection efforts against certain non-debtor third party corporate borrowers, the Debtor purportedly personally guaranteed over \$95,664,183.00 of pre-existing corporate debt with additional accrued interest, despite never previously being personally liable for or otherwise obligated to repay such third party corporate obligations. The unconscionable two-day forbearance did not provide any value, let alone reasonably equivalent value, to the Debtor or his bona fide creditors.

2. The Debtor is the manager of GWA, LLC (“GWA”). GWA is the parent (in whole or in part) of each of Weiss Multi-Strategy Advisers LLC (“WMSA”), Weiss Multi-Strategy Funds, LLC (“WMSF”), OGI Associates, LLC (“OGI”), Weiss Special Operations LLC (“WSPO,” collectively with GWA, WMSA, WMSF, and OGI the “Weiss Companies”). On April 29, 2024, the Weiss Companies filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York, which cases are styled *In re Weiss Multi-Strategy Advisers LLC, et al.* and are jointly administered under Case No. 24-10743 (MG) (the “Corporate Chapter 11 Cases”).

3. As further discussed below, as of February 2024, certain of the Weiss Companies were borrowers under certain Corporate Promissory Notes (as defined below) made in favor of the Defendants with principal amounts aggregating to \$95,664,183.00. The Debtor was never a

¹ A copy of the Forbearance Agreement is attached hereto as Exhibit A.

borrower under nor a guarantor of the Corporate Promissory Notes or any other obligations owed to the Defendants.

4. On February 11, 2024, following a seven-year relationship with the Defendants (as more fully described below), the Defendants compelled the Debtor and the Weiss Companies to sign the Forbearance Agreement by 5 a.m. on February 12, 2024, or else the Defendants threatened to commence litigation against the Weiss Companies and certain of its employees seeking to (i) collect damages due to the Weiss Companies' alleged breaches of the Corporate Promissory Notes and related agreements, and (ii) clawback purported fraudulent transfers relating to certain payments that the Weiss Companies made to their employees (the "Litigation Threat").

5. Under the Forbearance Agreement, the Defendants compelled the Debtor to personally guaranty the entirety of the Weiss Companies' pre-existing obligations to the Defendants under the Corporate Promissory Notes, in the amount of \$95,664,183.00 of principal, (plus pre-judgment interest, and post-judgment interest) (the "Avoidable Guaranty"), in exchange for a forbearance of two business days in respect of certain rights and remedies alleged by the Defendants against the Weiss Companies. Although the Debtor disputes the validity and nature of his alleged guaranty set forth in the Forbearance Agreement, on March 12, 2025, the United States District Court for the Southern District of New York ("SDNY") entered judgment in favor of the Defendants finding that the language of the Forbearance Agreement constituted a guaranty of payment by the Debtor of the amounts owed by the Weiss Companies under the Corporate Promissory Notes. That judgment is on appeal.

6. The SDNY's ruling was entered on summary judgment and was based on contract interpretation of the language in the Forbearance Agreement. The Debtor is not seeking to relitigate any matters decided by the SDNY in this action. In fact, the question of whether the Debtor's

incurrence of a guaranty obligation to the Defendants by entering into the Forbearance Agreement constituted a fraudulent transfer was not before the SDNY. As such, the Debtor now seeks a judgment avoiding as a fraudulent transfer the obligations incurred by him by and through the Avoidable Guaranty. The Forbearance Agreement purports to provide the Defendants with, among other things, a personal guaranty by the Debtor of the Weiss Companies' obligations to the Defendants in the amount of \$95,664,183.00 plus interest, in exchange for two days' worth of forbearance in favor of the Weiss Companies. The Debtor did not receive reasonably equivalent value under the Forbearance Agreement, and the incurrence of the obligations under the Avoidable Guaranty rendered him insolvent or increased his insolvency at the time.

7. Specifically, the Debtor seeks entry of a judgment against the Defendants (a) (i) avoiding pursuant to 11 U.S.C. § 548(a)(1)(B) the transfers or obligations (as applicable) incurred by the Debtor under the Forbearance Agreement and the Avoidable Guaranty; (ii) avoiding pursuant to Fla. Stat. §§ 726.105(1)(b) and/or 726.106(1) and 726.108, as made applicable by virtue of 11 U.S.C. § 544(b), the transfers or obligations (as applicable) incurred by the Debtor under the Forbearance Agreement and the Avoidable Guaranty; (iii) avoiding pursuant to 11 U.S.C. § 547(b) to the extent applicable, any transfer of an interest of the Debtor in his property, including but not limited to, the creation of a lien pursuant to the Judgment Lien (as defined below), made within 90 days prior to the Petition Date to or for the benefit of the Defendants (the "Preferential Transfers"); and (iv) declaring pursuant to 28 U.S.C. § 2201(a) that the Defendants' do not possess a lien against any of the Debtor's property by virtue of any action taken by the Defendants before or after the Petition Date; (b) to the extent applicable, preserving for the benefit of the estate, any transfer avoided and/or obligation incurred, or the value thereof, pursuant to 11

U.S.C. § 551, and (c) to the extent applicable, recovering for the benefit of the estate the value of any transfer avoided and/or obligation incurred pursuant to 11 U.S.C. § 550(a).

8. To the extent that the Defendants assert a claim against the Debtor or have a claim listed on the Debtor's bankruptcy schedules, or otherwise request payment from the Debtor or the Debtor's Chapter 11 estate on any basis (collectively, the "Claims"), this Complaint is not intended to be, nor should it be construed as, a waiver of the Debtor's right to object to any such Claims for any reason including, but not limited to, Section 502 of the Bankruptcy Code, and such rights are expressly reserved. Further, this Complaint is not intended to be, nor should it be construed as, a waiver of the Debtor's right to assert any other claim or cause of action against the Defendants, including the prosecution of any causes of action pending as of the Petition Date or arising thereafter.

JURISDICTION AND VENUE

9. The United States Bankruptcy Court for the Southern District of Florida (this "Court") has subject matter jurisdiction over this adversary proceeding pursuant to 28 U.S.C. §§ 157, 1331 and 1334(b).

10. The statutory and legal predicates for the relief sought herein are sections 544, 547(b), 548(a)(1)(B), 550 and 551 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), Florida Statutes §§ 726.101 - 726.201 (the "Florida Statutes") as made applicable by virtue of Bankruptcy Code section 544(b), Rule 7001 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and 28 U.S.C. § 2201(a).

11. This proceeding is a "core" proceeding pursuant to 28 U.S.C. §§ 157(b)(2)(A), (B), (F), (H) and (O).

12. Venue in this district is proper pursuant to 28 U.S.C. § 1409 because this proceeding arises in a case under the Bankruptcy Code pending in this district.

13. The Debtor consents to the entry of final orders and judgments by the Bankruptcy Court.

PARTIES

The Debtor

14. The Debtor is an individual residing at 7252 Fisher Island Drive, Miami Beach, Florida 33109.

The Defendants

15. JSI is a Delaware limited liability company with offices located at 520 Madison Avenue, New York, New York.

16. LAM Holdings is a Delaware limited liability company with offices located at 520 Madison Avenue, New York, New York.

BACKGROUND

17. On June 4, 2025 (the “Petition Date”), the Debtor commenced with this Court a voluntary case under Chapter 11 of the Bankruptcy Code.

18. The Debtor is a debtor-in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

A. Agreement between the Weiss Companies and the Defendants

19. Over the course of their relationship, GWA, WMSA, and the Defendants were parties to certain agreements (as amended and restated), including wherein at relevant times the Defendants held a profit equity interest in GWA and were entitled to a share of the revenue generated by the Weiss Companies.

20. LAM Holding LLC (“LAMH”) and GWA entered into that certain Strategic Relationship Agreement dated as of May 1, 2018 (as amended, the “SR Agreement”).

21. In connection with the SR Agreement, WMSA and JSI (under its former name “Leucadia Fundings LLC”) entered into the Investment Management Agreement dated May 1, 2018 (as amended, the “IMA”).

22. LAMH assigned all of its rights under the SR Agreement to LAM Holdings (under its former name Jefferies Asset Management Holdings LLC) pursuant to an Assignment and Assumption Agreement dated as of October 18, 2018 between LAMH and LAM Holdings.

23. LAMH merged with and into LAM Holdings as of December 1, 2021, with LAM Holdings being the surviving company.

24. GWA, WMSA, and JSI, as successor in interest to JFG Funding LLC, are parties to that certain Note Purchase Agreement, dated as of December 3, 2019 (as amended, the “2019 Note Purchase Agreement”).

25. GWA, WMSA, and JSI are parties to that certain Note Purchase Agreement, dated as of September 21, 2022 (as amended, the “2022 Note Purchase Agreement”) and collectively with the 2019 Note Purchase Agreement, the “Note Purchase Agreements”).

26. Pursuant to the Note Purchase Agreements, GWA has issued (i) a \$31,250,000 Note dated December 3, 2019, (ii) a \$18,750,000 Note dated January 13, 2020, and (iii) a \$3,000,000 Note dated September 21, 2022 (collectively, the “Corporate Promissory Notes”).

27. Under the Note Purchase Agreements and the Corporate Promissory Notes, JSI was at all relevant times an unsecured creditor of GWA and WMSA. There were no guarantees under the Note Purchase Agreements or the Corporate Promissory Notes. Further, at all relevant times, LAM Holdings was an unsecured creditor under the SR Agreement. None of these agreements were guaranteed by any other party, including the Debtor.

28. On each of January 1, 2022, September 1, 2022, and July 25, 2023, GWA, WMSA, and the Defendants entered into certain forbearance letters pursuant to which JSI agreed to forebear from exercising certain remedies subject to certain conditions.

29. On December 21, 2023, JSI delivered to GWA that certain Notice of Optional Redemption.

30. The Debtor is neither a party to, nor personal guarantor of, the agreements in paragraphs 19 to 29, *supra*.

B. The Defendants Coerce Debtor's Guaranty of Over \$95 million in Debt in Exchange for Worthless Consideration

31. Prior to February 12, 2024, the Debtor was never indebted to the Defendants. However, pursuant to the Litigation Threat, the Defendants compelled the Debtor to sign the Forbearance Agreement. The Forbearance Agreement included a provision that the SDNY interpreted as the Debtor's personal guaranty of the entirety of the Weiss Companies' obligations in the aggregate amount of \$95,664,183.00 plus interest to the Defendants under the Corporate Promissory Notes, despite the fact that the Debtor was never previously personally liable for any of the Weiss Companies' obligations. In exchange for the Forbearance Agreement and the Avoidable Guaranty, the Weiss Companies received a forbearance from the Defendants for a period of only "*the earlier of (x) two Business Days ... or (y) the occurrence of any Forbearance Default*" [as defined therein]. *Forbearance Agreement* at § 6 (emphasis added).

32. The Debtor personally received nothing under the Forbearance Agreement.

33. Meanwhile, the Defendants received a significant benefit from the Debtor by virtue of the Avoidable Guaranty.

34. Notably, the enforceability of the Forbearance Agreement is subject to “applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors’ rights generally and by equitable principles relating to enforceability.” Forbearance Agreement § 5(a).

35. Demonstrating the lack of reasonably equivalent value to the Debtor and the futility of the Forbearance Agreement from the Debtor’s perspective, on February 17, 2024, only five days after the Debtor signed the Forbearance Agreement, the Defendants delivered to the Weiss Companies a draft complaint, whereby the Defendants furthered their intention to commence an action against GWA and WMSA for breach of contract and against each of the employees of the Weiss Companies who had received their annual compensation/bonus payment in February 2024 under causes of action for avoidance of alleged fraudulent transfers as a result of, *inter alia*, certain purported fraudulent or false statements or false or misleading actions, i.e. the “clawback” of their respective annual compensation/bonus payment.

36. The Debtor did not receive reasonably equivalent value in exchange for the transfers and/or obligations incurred under the Forbearance Agreement and the Avoidable Guaranty.

37. The Debtor’s guaranty of the Weiss Companies’ obligations under the Forbearance Agreement and the Avoidable Guaranty and the incurrence of over \$95 million in debt related thereto resulted in the Debtor becoming insolvent or increasing his existing insolvency at the time, including, without limitation, because the incurrence of such obligation caused the Debtor’s liabilities at the time to exceed the fair value of the Debtor’s assets and/or because the Debtor did not have the ability to pay the obligation incurred when it came due, which was two days later.

C. Litigation Over the Avoidable Guaranty

38. On May 6, 2024, the Defendants sued the Debtor in New York State Supreme Court (the “State Court Action”) seeking to enforce the Forbearance Agreement as to the Debtor’s alleged

guarantee of payment of the Weiss Companies obligations under the SR Agreement, the Corporate Promissory Notes, and Note Purchase Agreements.² In the complaint commencing the State Court Action, the Defendants asserted two causes of action for breach of contract, alleging that the Debtor breached the Forbearance Agreement. The complaint sought damages totaling \$101,295,570 for the alleged breach of the Debtor’s alleged payment guarantee, and \$470,379.98 for breach of an alleged spending cap.

39. On June 7, 2024, the Debtor removed the State Court Action to federal court (the “Federal Court Action”).³

40. On November 5, 2024, the Debtor and the Defendants filed cross-motions for summary judgment in the Federal Court Action (the “Summary Judgment Motions”).⁴ The Debtor raised the following arguments in his Summary Judgment Motion: (i) the Forbearance Agreement is unenforceable for failure of mutual assent between the parties for lack of offer and acceptance; (ii) the Forbearance Agreement was entered into under duress; and (iii) the Forbearance Agreement does not contain a personal payment guarantee.

41. On March 12, 2025, the SDNY entered an order granting the Defendants’ Summary Judgment Motion (the “Order”).⁵ Among other things, the Order interpreted the Forbearance Agreement to include a personal guarantee of payment from the Debtor of the Weiss Companies’ debts to the Defendants.⁶ The issues of whether the Debtor received reasonably equivalent value under the Forbearance Agreement and whether the Debtor’s incurrence of the guaranty obligations

² See *Jefferies Strategic Invs., LLC and Leucadia Asset Mgmt. Holdings LLC, v. Weiss*, No. 652329/2024 (N.Y. Sup. Ct. 2024).

³ See *Jefferies Strategic Invs. LLC and Leucadia Asset Mgmt. Holdings LLC, v. Weiss*, No. 1:24-cv-04369 (AH) (S.D.N.Y. 2024).

⁴ *Id.* [ECF Nos. 25, 32].

⁵ *Id.* [ECF No. 41].

⁶ Order at 4-5.

under the Forbearance Agreement constituted a fraudulent transfer as to him and his creditors were neither raised with nor adjudicated by the SDNY.

42. On March 26, 2025, the Debtor filed his motion for reconsideration and/or to amend and alter the Order (the “Reconsideration Motion”).⁷

43. On May 15, 2025, the SDNY entered its order denying the Reconsideration Motion.⁸

44. On May 20, 2025, the SDNY entered an order in favor of the Defendant in the aggregate sum of \$113,493,250.00.⁹ The Clerk for the SDNY entered the judgment on the following day (the “Judgment”).¹⁰

45. On May 22, 2025, the Debtor filed his notice of appeal of the Judgment.¹¹

46. On June 2, 2025, the Defendants sent to the Debtor via email a restraining notice (the “Restraining Notice”) pursuant to § 5222(b) of the New York Consolidated Laws, Civil Practice Law and Rules (“CPLR”).

47. On June 4, 2025, the Defendants filed an abstract of judgment (the “Abstract”) with the clerk of New York County, which pursuant to CPLR 5203(a) created a lien (the “Judgment Lien”) against all real property that the Debtor owns in New York County.

48. Meanwhile, on April 29, 2024, the Weiss Companies initiated an adversary proceeding in the Corporate Chapter 11 Cases seeking, *inter alia*, to avoid the Forbearance Agreement and certain transfers made and obligations incurred as to them.¹²

⁷ *Id.* ECF No. 44.

⁸ *Id.* [ECF No. 53].

⁹ *Id.* [ECF No. 55].

¹⁰ *Id.* [ECF No. 56].

¹¹ *Id.* [ECF No. 57].

¹² See *In re Weiss Multi-Strategy Advisers LLC*, No. 24-10743 (MG), Adv. No. 24-01350 (MG) (Bankr. S.D.N.Y. Apr. 29, 2024).

49. On September 24, 2024, the bankruptcy court in the Corporate Chapter 11 Cases granted in part and denied in part the Jefferies Parties' motion to dismiss such adversary proceeding. Specifically, the bankruptcy court dismissed the Weiss Companies' claims under 11 U.S.C. 547(b) and 548(a)(1)(B) in part because the Debtor was not a party to that proceeding and was not a debtor in bankruptcy at the time, and so the entire Forbearance Agreement could not be avoided in that action.¹³ Here, by contrast, the Debtor only seeks to avoid the transfers made or obligations incurred by the Debtor, a narrower issue that was not presented to and could not have been presented to the bankruptcy court in the adversary proceeding in the Corporate Chapter 11 Cases.¹⁴

D. Avoidable Transfers to the Defendants.

50. Within two (2) years of Petition Date (the "Fraudulent Transfer Period"), without waiver of any of the Debtor's arguments in his appeal of the Judgment and to the extent that the Judgment survives appeal, the Debtor incurred an obligation and/or effected a transfer to and for the benefit of the Defendants by and through personally guaranteeing the Weiss Companies' obligations under the Forbearance Agreement.

51. During the Fraudulent Transfer Period, the Debtor incurred the Avoidable Guaranty pursuant to which the Debtor purportedly guaranteed \$95,664,183.00 plus interest in exchange for two business days forbearance by the Defendants in favor of the Weiss Companies.

52. The Debtor did not receive reasonably equivalent value in exchange for the obligation incurred and/or transfer made under the Forbearance Agreement and the Avoidable Guaranty, including because the Debtor himself received nothing from the Defendants and only

¹³ *Id.* [ECF No. 24 at 53-54, 61].

¹⁴ *See id.* [ECF No. 24 at 61] (holding that the Forbearance Agreement could not be set aside "in its entirety" because there were obligations in the Forbearance Agreement **that were not "incurred by the debtor[s]" in that action**) (emphasis added).

the Weiss Companies (not the Debtor) received a two-day forbearance on the filing and prosecution of claims by the Defendants against the Weiss Companies.

53. As of the time the Debtor signed the Forbearance Agreement, the Debtor: (i) was already insolvent or became insolvent as a result of the obligation incurred under the Forbearance Agreement and the Avoidable Guaranty; and/or (ii) was engaged in, or was about to engage in, business or a transaction for which any property remaining with the Debtor was an unreasonably small capital at the time of, or as a result of, the obligation incurred under the Forbearance Agreement and the Avoidable Guaranty; and/or (iii) incurred the Guaranty Obligations at time when an objective person would have believed that the Debtor would incur debts that would be beyond his ability to pay as such debts matured, which was within two days thereafter.

54. During this proceeding, the Debtor may learn (through discovery or otherwise) of additional transfers made to or for the benefit of the Defendants during the Fraudulent Transfer Period or that are otherwise avoidable. It is the Debtor's intention to seek to avoid and/or recover all transfers made by the Debtor of an interest in the Debtor's property or obligation incurred by the Debtor to or for the benefit of the Defendants.

55. To the extent that the Debtor's records do not accurately identify all transfers made by the Debtor of an interest in the Debtor's property, including but not limited to any transfers that cleared post-petition, the Debtor reserves his right to amend this Complaint to include: (a) further information regarding such transfers, (b) additional transfers, (c) modifications of and/or revision of the Defendant's name or identity, (d) additional defendants, and/or (e) additional causes of action (collectively, the "Amendments"), that may become known to the Debtor at any time during the pendency of this adversary proceeding, through formal discovery or otherwise, and for the Amendments to relate back to this Complaint.

COUNT I
AVOIDANCE AND RECOVERY OF GUARANTY OBLIGATIONS
AS FRAUDULENT TRANSFERS PURSUANT TO 11 U.S.C. §§ 548(a)(1)(B) AND 550

56. The Debtor repeats and realleges each and every allegation contained in paragraphs 1 through 55 above as if fully set forth herein.

57. Pursuant to 11 U.S.C. § 548(a)(1)(B), a debtor may avoid any transfer of an interest of the debtor in property, or any obligation incurred by the debtor, that was made or incurred on or within 2 years before the date of the filing of the petition, herein June 4, 2025, if the debtor voluntarily or involuntarily –

- (B) (i) received less than a reasonably equivalent value in exchange for such transfer or obligation; and
- (ii) (I) was insolvent on the date that such transfer was made or such obligation was incurred, or became insolvent as a result of such transfer or obligation;
(II) was engaged in business or a transaction, or was about to engage in business or a transaction, for which any property remaining with the debtor was an unreasonably small capital; or
(III) intended to incur, or believed that the debtor would incur, debts that would be beyond the debtor's ability to pay as such debts matured.

58. Pursuant to 11 U.S.C. § 550, in a fraudulent transfer action commenced under Section 548 of the Bankruptcy Code, the debtor may recover, for the benefit of the estate, the property transferred, or, if the court so orders, the value of such property, from – (1) the initial transferee of such transfer or the entity for whose benefit such transfer was made; and (2) any immediate or mediate transferee of such initial transferee, i.e., any and all subsequent transferees.

59. Without waiver of any of the Debtor's arguments in his appeal of the Judgment and to the extent that the Judgment survives appeal, the Debtor incurred the obligations under the

Forbearance Agreement and the Avoidable Guaranty (the “Guaranty Obligations”) within two (2) years prior to the Petition Date.

60. The Guaranty Obligations were incurred to, or for the benefit of, the Defendants, who were the initial transferees of thereof.

61. The Guaranty Obligations constituted an incurrence of an obligation by the Debtor and/or a transfer of an interest of the Debtor in property, including, among other things, by the Debtor personally guaranteeing the entirety of the Weiss Companies’ obligations to the Defendants when the Debtor was not previously liable therefor.

62. The Debtor pleads that the Debtor did not receive reasonably equivalent value on account of or in exchange for the Guaranty Obligations and at the time the Debtor (i) was already insolvent or became insolvent as a result of the Guaranty Obligations; and/or (ii) was engaged in or about to engage in, business or a transaction for which any property remaining with the Debtor was an unreasonably small capital at the time of, or as a result of, the Guaranty Obligations; and/or (iii) incurred the Guaranty Obligations at time when an objective person would have believed that the Debtor would incur debts that would be beyond his ability to pay as such debts matured, which was within two days thereafter.

63. By reason of the foregoing, the Guaranty Obligations should be avoided and set aside (i.e. recovered) as a fraudulent transfer under sections 548 and 550 of the Bankruptcy Code for the benefit of the Debtor’s estate.

WHEREFORE, Plaintiff, George Allen Weiss, demands judgment against the Defendants (a) determining that the Guaranty Obligations are fraudulent and avoidable under 11 U.S.C. § 548(a)(1)(B) as constructive fraudulent transfers; (b) avoiding the Guaranty Obligations and entering judgment in favor of Plaintiff against the Defendants in connection therewith; (c) setting

aside or recovering the value of the Guaranty Obligation for the benefit of the Debtor's estate; and
(d) for such other and further relief as the Court deems just and proper.

COUNT II
AVOIDANCE AND RECOVERY OF GUARANTY OBLIGATIONS
AS FRAUDULENT TRANSFERS PURSUANT TO 11 U.S.C. § 544(b)
AND FLA. STAT. §§ 726.105(1)(B) AND 726.108

64. The Debtor repeats and realleges each and every allegation contained in paragraphs 1 through 55 above as if fully set forth herein.

65. Pursuant to 11 U.S.C. § 544(b)(1), the “trustee may avoid any transfer of an interest of the debtor in property or any obligation incurred by the debtor that is voidable under applicable law by a creditor holding an unsecured claim....”

66. Section 726.105(1)(b), Florida Statutes, provides:

(1) A transfer made or obligation incurred by a debtor is fraudulent as to a creditor, whether the creditor's claim arose before or after the transfer was made or the obligation was incurred, if the debtor made the transfer or incurred the obligation:

* * *

(b) without receiving reasonably equivalent value in exchange for the transfer or obligation, and the debtor:

(1) was engaged or was about to engage in a business or a transaction for which the remaining assets of the debtor were unreasonably small in relation to the business or transaction; or

(2) intended to incur, or believed or reasonably should have believed that he would incur, debts beyond his ability to pay as they became due.

67. The Guaranty Obligations were incurred within four (4) years prior to the Petition Date.

68. Without waiver of any of the Debtor's arguments in his appeal of the Judgment and to the extent that the Judgment survives appeal, the Guaranty Obligations were incurred to, or for the benefit of, the Defendants, who were the initial transferees of thereof.

69. The Guaranty Obligations constituted the incurrence of an obligation by the Debtor and/or a transfer of an interest of the Debtor in property, including, among other things, by the Debtor personally guaranteeing the entirety of the Weiss Companies' obligations to the Defendants when the Debtor was not previously liable therefor.

70. The Debtor pleads that the Debtor did not receive reasonably equivalent value in exchange for or on account of the Guaranty Obligations and at the time the Debtor (i) was already insolvent or became insolvent as a result of the Guaranty Obligations; and/or (ii) was engaged or was about to engage in a business or a transaction for which the remaining assets of the Debtor were unreasonably small in relation to the business or transaction at the time of, or as a result of, the Guaranty Obligations; and/or (iii) incurred the Guaranty Obligations at time when an objective person would have believed that the Debtor would incur debts that would be beyond his ability to pay as such debts became due, which was within two days thereafter.

71. At the time the Debtor incurred the Guaranty Obligations, the Debtor had creditors holding unsecured claims.

72. By reason of the foregoing, Guaranty Obligations should be avoided and set aside (i.e. recovered) as a fraudulent transfer under section 544(b)(1) of the Bankruptcy Code and Fla. Stat., §§ 726.105(1)(b) and 726.108 for the benefit of the Debtor's estate.

WHEREFORE, Plaintiff, George Allen Weiss, demands judgment against the Defendants (a) determining that the Guaranty Obligations are fraudulent and avoidable under 11 U.S.C. § 544(b)(1) and Fla. Stat., §§ 726.105(1)(b) and 726.108 as constructive fraudulent transfers; (b) avoiding the Guaranty Obligations and entering judgment in favor of Plaintiff against the Defendants in connection therewith; (c) setting aside or recovering the value of the Guaranty

Obligation for the benefit of the Debtor's estate; and (d) for such other and further relief as the Court deems just and proper.

COUNT III
AVOIDANCE AND RECOVERY OF GUARANTY OBLIGATIONS
AS FRAUDULENT TRANSFERS PURSUANT TO 11 U.S.C. § 544(b)
AND FLA. STAT. §§ 726.106(1) AND 726.108

73. The Debtor repeats and realleges each and every allegation contained in paragraphs 1 through 55 above as if fully set forth herein.

74. Pursuant to 11 U.S.C. § 544(b)(1), the “trustee may avoid any transfer of an interest of the debtor in property or any obligation incurred by the debtor that is voidable under applicable law by a creditor holding an unsecured claim....”

75. Section 726.106(1), Florida Statutes, provides:

(1) A transfer made or obligation incurred by a debtor is fraudulent as to a creditor whose claim arose before the transfer was made or the obligation was incurred, if the debtor made the transfer or incurred the obligation without receiving reasonably equivalent in value in exchange for the transfer or obligation and the debtor was insolvent at the time or the debtor became insolvent as a result of the transfer or obligation.

76. The Guaranty Obligations were incurred within four (4) years prior to the Petition Date.

77. Without waiver of any of the Debtor's arguments in his appeal of the Judgment and to the extent that the Judgment survives appeal, the Guaranty Obligations were incurred to, or for the benefit of, the Defendants, who were the initial transferees of thereof.

78. The Guaranty Obligations constituted the incurrence of an obligation by the Debtor and/or a transfer of an interest of the Debtor in property, including, among other things, by the Debtor personally guaranteeing the entirety of the Weiss Companies' obligations to the Defendants.

79. The Debtor pleads that the Debtor did not receive reasonably equivalent value in exchange for or on account of the Guaranty Obligations and the Debtor was already insolvent on the date of the Guaranty Obligations or became insolvent as a result of the Guaranty Obligations.

80. At the time the Debtor incurred the Guaranty Obligations, the Debtor had creditors holding unsecured claims.

81. By reason of the foregoing, Guaranty Obligations should be avoided and set aside (i.e. recovered) as a fraudulent transfer under section 544(b)(1) of the Bankruptcy Code and Fla. Stat., §§ 726.106(1) and 726.108 for the benefit of the Debtor's estate.

WHEREFORE, Plaintiff, George Allen Weiss, demands judgment against the Defendants (a) determining that the Guaranty Obligations are fraudulent and avoidable under 11 U.S.C. § 544(b)(1) and Fla. Stat., §§ 726.106(1) and 726.108 as constructive fraudulent transfers; (b) avoiding the Guaranty Obligations and entering judgment in favor of Plaintiff against the Defendants in connection therewith; (c) setting aside or recovering the value of the Guaranty Obligation for the benefit of the Debtor's estate; and (d) for such other and further relief as the Court deems just and proper.

COUNT IV
AVOIDANCE AND RECOVERY OF PREFERENTIAL TRANSFERS
PURSUANT TO 11 U.S.C. § 547(b)

82. The Debtor repeats and realleges each and every allegation contained in paragraphs 1 through 55 above as if fully set forth herein.

83. Pursuant to 11 U.S.C. § 547(b), a debtor may avoid any transfer of an interest of the debtor in property made within ninety (90) days before the Petition Date (the "Preference Period");

(b) (1) to or for the benefit of a creditor;

(2) for or on account of an antecedent debt owed by the debtor before such

transfer was made;

(3) made while the debtor was insolvent;

(4) made—

(A) on or within 90 days before the date of the filing of the petition; or

(B) between ninety days and one year before the date of the filing of the petition, if such creditor at the time of such transfer was an insider; and

(5) that enables such creditor to receive more than such creditor would receive if—

(A) the case were a case under chapter 7 of this title;

(B) the transfer had not been made; and

(C) such creditor received payment of such debt to the extent provided by the provisions of this title.

84. During the Preference Period, the Defendants sent the Debtor the Restraining Notice and filed the Abstract with the clerk of New York County, creating the Judgment Lien in favor of the Defendants, each of which constituted a Preferential Transfer. Any other action, notice, or recording by the Defendants via the Abstract, the Judgment Lien, or any similar lien and/or right in respect of any property of the Debtor or the Debtor's bankruptcy estate made within the Preference Period also constitutes a Preferential Transfer.

85. During the Preference Period, the Defendants were creditors of the Debtor within the meaning of Bankruptcy Code section 547(b)(1) at the time of each Preferential Transfer.

86. The Preferential Transfers were transfers of an interest of the Debtor in property.

87. The Preferential Transfers were made for or on account of antecedent debts owed by the Debtor to the Defendants.

88. The Preferential Transfers were made while the Debtor was insolvent. The Debtor is entitled to the presumption of insolvency for each transfer made during the Preference Period pursuant to section 547(f) of the Bankruptcy Code.

89. Each Preferential Transfer enabled the applicable Defendants to receive more than they would receive if (a) the case was a case under Chapter 7 of this title, (b) such Preferential Transfer had not been made, and (c) the applicable Defendant received payment of such debt to the extent provided by the provisions of the Bankruptcy Code.

90. By reason of the foregoing, each Preferential Transfer should be avoided and set aside as a preferential transfer pursuant to section 547(b) of the Bankruptcy Code.

WHEREFORE, Plaintiff, George Allen Weiss, demands judgment against the Defendants (a) determining that the Preferential Transfers are avoidable under 11 U.S.C. § 547(b); (b) avoiding the Preferential Transfers and entering judgment in favor of Plaintiff against the Defendants in connection therewith; (c) setting aside or recovering the value of the Preferential Transfers for the benefit of the Debtor's estate; and (d) for such other and further relief as the Court deems just and proper

COUNT V
DECLARATORY RELIEF

91. The Debtor repeats and realleges each and every allegation contained in paragraphs 1 through 55 above as if fully set forth herein.

92. This is an action for declaratory relief pursuant to 28 U.S.C. § 2201(a). The Debtor seeks a declaration of the rights, interests and other legal relationships concerning the Defendants' rights, and claims of liens, in or against any property of the Debtor or the Debtor's bankruptcy estate.

93. Prior to the Petition Date, the Defendants sent the Debtor the Restraining Notice and filed the Abstract with the clerk of New York County, creating the Judgment Lien in favor of the Defendants.

94. The Debtor is not aware of any other actions, notices or recordings that the Defendants may have made against or in respect of the Debtor or property of the Debtor or the Debtor's bankruptcy estates (the "Other Actions").

95. There is an actual controversy over the status and nature of the lien rights of the Defendants on the Debtor's, or the Debtor's bankruptcy estate's, property by and among the Debtor and the Defendants, including if and to the extent the Defendants took any Other Actions.

96. The Defendants' position that the recording of the Abstract, or the entry of the Judgment Lien, created liens in favor of the Defendants, is an actual case or controversy that is entitled to declaratory relief.

97. If and to the extent the Defendants take the position that any of the Other Actions created liens in favor of the Defendants, then there is an actual case or controversy that is entitled to declaratory relief.

98. The Debtor seeks declaratory relief determining that (i) the Defendants' claims are not secured by any property of the Debtor or the Debtor's bankruptcy estate; and (ii) the recording of the Abstract or the Judgment Lien did not create a lien on any property of the Debtor or the Debtor's bankruptcy estate.

99. Accordingly, the Debtor requires a declaration from the Bankruptcy Court concerning the rights, interests, and liens of the Defendants on any property of the Debtor or the Debtor's bankruptcy estate.

WHEREFORE, Plaintiff, George Allen Weiss, respectfully requests that the Court: (i) declare and adjudicate that the Defendants' claims are not secured by any property of the Debtor or the Debtor's bankruptcy estate; (ii) declare and adjudicate that the recording of the Abstract and the Judgment Lien did not create a lien on any property of the Debtor or the Debtor's bankruptcy estate; and (iii) awarding such other and further relief as this Court deems just and proper.

Reservation of Rights

The Debtor reserves his right to amend this Complaint, upon completion of his investigation and discovery, to assert any additional claims for relief against the Defendants as may be warranted under the circumstances allowed by law, including any Other Action taken by the Defendants which may have created a lien on and/or right to any property of the Debtor or the Debtor's bankruptcy estate.

Respectfully submitted this 23rd day of July, 2025.

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FORBEARANCE AGREEMENT

FORBEARANCE AGREEMENT

THIS FORBEARANCE AGREEMENT (“Agreement”) is made and entered into this February 12, 2024, by and between GWA, LLC, a Connecticut limited liability company (“GWA”), Weiss Multi-Strategy Funds, LLC, a Delaware limited liability company (“WMSF”), OGI Associates, LLC, a Delaware limited liability company (“OGI”), Weiss Special Operations LLC, a Delaware limited liability company (“WSPO”), Weiss Multi-Strategy Advisers LLC, a Delaware limited liability company (“WMSA” and collectively with GWA, WMSF, WSPO and OGI, the “Weiss Parties”), George A. Weiss (“Weiss”) for purposes of Section 5(a), 9 and 10(c) hereof, and, Leucadia Asset Management Holdings LLC (“LAM Holdings”) and Jefferies Strategic Investments, LLC, a Delaware limited liability company (“JSI”).

RECITALS

WHEREAS, LAM Holding LLC (“LAM Holding”) and GWA entered into the Strategic Relationship Agreement dated as of May 1, 2018 (as amended, the “SR Agreement”);

WHEREAS, in connection with LAM Holdings entering into the SR Agreement, WMSA and JSI (under its former name “Leucadia Funding LLC”) entered into the Investment Management Agreement dated May 1, 2018 (as amended, the “IMA”);

WHEREAS, LAM Holding assigned all of its rights under the SR Agreement to LAM Holdings (under its former name, Jefferies Asset Management Holdings LLC) (LAM Holdings, collectively with JSI and their affiliated entities, the “Jefferies Parties”), pursuant to the Assignment and Assumption Agreement dated as of October 18, 2018, between LAM Holding and LAM Holdings;

WHEREAS, LAM Holding merged with and into LAM Holdings as of December 1, 2021, with LAM Holdings as the surviving company;

WHEREAS, GWA, WMSA, and JSI, as successor in interest to JFG Funding LLC, are parties to that certain Note Purchase Agreement, dated as of December 3, 2019 (as amended, the “2019 Note Purchase Agreement”);

WHEREAS, GWA, WMSA, and JSI are parties to that certain Note Purchase Agreement, dated as of September 21, 2022 (as amended, the “2022 Note Purchase Agreement” and collectively with the 2019 Note Purchase Agreement, the “Note Purchase Agreements”);

WHEREAS, pursuant to the terms of the Note Purchase Agreements, GWA has issued (i) a \$31,250,000 Note dated December 3, 2019, (ii) a \$18,750,000 Note dated January 13, 2020, and (iii) a \$3,000,000 Note dated September 21, 2022 (collectively, the “Notes”);

WHEREAS, JSI has entered into Forbearance Letters on each of January 1, 2022, September 1, 2022 and July 25, 2023, with GWA and WMSA, pursuant to which JSI agreed to forbear from exercising certain remedies subject to certain conditions;

Purchase Agreement, the Notes, the SR Agreement and this Agreement, and any loss, damage, penalty, action, judgment, suit, cost, expense, disbursement, liability, claim or other obligation, incurred by or behalf of any Beneficiary (including but not limited to reasonable out-of-pocket attorneys' fees and costs) arising out or, relating to or in connection with any Note Purchase Agreement, any Note, the SR Agreement, this Agreement or the transaction contemplated thereby.

(b) Nature of Guaranty. This guaranty is an irrevocable, absolute, and continuing guaranty of the full and punctual payment and performance and not a guaranty of collection. This guaranty may not be revoked by any Weiss Party and shall continue to be effective with respect to any Guaranteed Obligations arising or created after any attempted revocation by any Weiss Party.

(c) Guaranteed Obligations Not Reduced by Offset. No payment or payments made by any Weiss Party, any other guarantor or any other person or received or collected by any Beneficiary from any Weiss Party, any other guarantor or any other person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time in reduction of or in payment of the Guaranteed Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of any Weiss Party hereunder until all of the Guaranteed Obligations have been repaid in full. Each Weiss Party shall remain liable under this Agreement until the Guaranteed Obligations are satisfied and paid in full.

(d) Waivers. Each Weiss Party hereby acknowledges the applicable provisions of the Note Purchase Agreement, the Notes and the SR Agreement, and hereby waives notice of (i) any transactions thereunder, whether characterized as loans or advances, (ii) acceptance of this guaranty, (iii) any amendment or extension of the Guaranteed Obligations or any document evidencing or governing the Guaranteed Obligations, (iv) the execution and delivery by any Beneficiary or any other Weiss Party of any other agreement or other documents arising in connection with the Guaranteed Obligations, (v) the occurrence of any breach by any Weiss Party under any document or agreement governing the Guaranteed Obligations, (vi) a Beneficiary's transfer or disposition of any of its rights under the documents governing the Guaranteed Obligations, or any part thereof, (vii) sale or foreclosure (or posting or advertising for sale or foreclosure) of any collateral for the Guaranteed Obligations, including the Collateral, (viii) protest, proof of non-payment or default by any Weiss Party, or (ix) any other action at any time taken or omitted by the Beneficiaries, and, generally, except to the extent required by the terms hereof, all other demands and notices of every kind in connection with this guaranty, or any documents or agreements evidencing, securing or relating to any of the Guaranteed Obligations.

4. Grant Of Security.

(a) Grant of Security Interest. Each Weiss Party hereby grants and pledges to Secured Party (as defined below), to secure the full and punctual payment of the Guaranteed Obligations when due (whether at the stated maturity, by acceleration or otherwise), a continuing security interest in all of such Weiss Party's right, title and interest in, to and under the Collateral, wherever located, whether now owned or hereafter acquired

(c) Authorization to File Financing Statements. Each Weiss Party hereby authorizes Secured Party to file financing statements, without notice to any Weiss Party, with all appropriate jurisdictions to perfect or protect the Secured Party's interest or rights hereunder, including a notice that any disposition of the Collateral, by either such Weiss Party or any other person, other than in accordance with this Agreement shall be deemed to violate the rights of Secured Party under the Uniform Commercial Code, as the same may, from time to time, be enacted and in effect in the State of New York or any other applicable jurisdiction as the context may require (the "Code").

(e) Account Control Agreement. Each Weiss Party shall within five Business Days of this Agreement, execute and deliver an account control agreement in respect of each account referred to in Section 2(a)(iii) to provide the Secured Party with perfection by control of its security interest in each such account, each in form and substance reasonable acceptable to the Secured Party.

5. Representations.

(b) Authorization; No Conflicts. Each Weiss Party hereby represents and warrants that its execution, delivery and performance of this Agreement, are within its corporate or limited liability company powers and have been duly authorized by all necessary corporate, limited liability company and, if required, stockholder action of such Weiss Party. The execution, delivery and performance of this Agreement, (i) do not require any consent or approval of, registration or filing with, or any other action by, any governmental authority, except (a) such as have been obtained or made and are in full force and effect, and (b) for filings and registrations necessary to perfect liens created hereunder, (ii) will not violate any law, rule or regulation applicable to any Weiss Party, (iii) will not result in a default or breach under any of its constituent documents or any instrument or agreement binding on it or any of its assets, and (iv) will not result in the creation or imposition of any lien on any asset of any Weiss Party, or any of its subsidiaries, except liens created hereby.

6

or this Agreement are true and correct in all material respects as of the date hereof, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects as of such earlier date.

(d) Disclosure. Each Weiss Party hereby represents and warrants that none of the reports, financial statements, certificates or other information furnished by or on behalf of any Weiss Party to the Secured Party or any Beneficiary in connection with the negotiation of this Agreement or delivered pursuant to hereto contains any untrue statement of a material fact or omits any material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they are made, not misleading as of the time when made or delivered.

6. Forbearance. In exchange for the Weiss Parties agreeing to and complying with the terms of this Agreement, JSI agrees to (a) forbear from seeking relief or exercising any remedies under title 11 of the United State Code (the “Bankruptcy Code”), including, but not limited to, commencing an involuntary case against GWA under sections 301 or 303 of the Bankruptcy Code, as well as initiating or causing the initiation of an assignment for the benefit of creditors proceeding, a receivership or other similar insolvency proceeding and (b) forbear from filing an Enforcement Action, in each case, for the period (the “Forbearance Period”) beginning on the date hereof until the earlier of (x) two Business Days after such date or (y) the occurrence of any Forbearance Default, except that the Forbearance Period will be automatically extended by an additional one Business Day at the conclusion of the Forbearance Period unless the Jefferies Parties give written notice of a termination of the Forbearance Period to the Weiss Parties on or prior to the conclusion of the Forbearance Period. (For the avoidance of doubt, the Forbearance Period shall automatically terminate upon the occurrence of a Forbearance Default.) For the purposes hereof, “Forbearance Default” shall mean the occurrence of any of the events described on Exhibit A attached hereto and “Business Day” shall have the meaning given to such term in the SR Agreement.

7. Reservation of Rights. Except as expressly set forth herein, this Agreement shall not, by implication or otherwise, constitute a termination, waiver or amendment of, or otherwise affect the rights and remedies of any Beneficiary as a holder of the Notes, as party to the Note Purchase Agreements, as a party to the SR Agreement or under any other document. Each Beneficiary reserves all rights and remedies, including but not limited to rights to interest under the Notes and the SR Agreement, any netting and set-off, and defenses, that such Beneficiary is entitled to exercise under the Notes, the Note Purchase Agreement, the Redemption Notice, the SR Agreement, any related documents or otherwise at law or in equity. For the avoidance of doubt, this Agreement shall not extinguish the obligations for the payment of money outstanding under the Notes or SR Agreement or discharge or release the priority of the Notes or any other security therefor. Nothing herein contained shall be construed as a substitution or novation of the obligations outstanding on the Notes, under the Note Purchase Agreement or the SR Agreement or any instruments, documents and agreements securing the same, which shall remain in full force and effect. Nothing in this Agreement shall be construed as a release or other discharge of any Weiss Party or its affiliates from any of its obligations and liabilities under the Note, the Note Purchase Agreement or the SR Agreement. No delay by any Beneficiary or any of its affiliates in exercising any right or remedy in respect of the Notes or the Note Purchase Agreement or the SR

9. Weiss Guarantee. Weiss unconditionally and irrevocably personally guarantees to the Jefferies Entities the accuracy of the representations made by, and the performance of the agreements of, the Weiss Parties hereunder. Weiss further agrees that he shall take all actions within his control, including by exercising all of his voting, governance, management and other rights and powers with respect to each of the other Weiss Parties, any of their subsidiaries and any of his personal or his family's trusts to cause such persons to comply with the terms of this Agreement.

(a) This Agreement may be executed in counterparts, each of which shall together be deemed an original instrument and all of which shall constitute one and the same agreement.

(c) Each Weiss Party and Weiss acknowledges and agrees that it is receiving a direct benefit from the transactions contemplated by this Agreement, and the terms of this Agreement, including the guaranty provided herein and the security interests granted herein, constitute reasonably equivalent value for the benefit it is receiving from entering into this Agreement. Each Weiss Party and Weiss agrees that it shall not, nor shall it cause, directly or indirectly, any person controlled by, or under common control with, it, to take any action inconsistent with the terms of this Agreement. Each party represents and warrants that it has full power and authority to enter into and perform this Agreement, and that the person executing this Agreement on behalf of that party has been properly authorized and empowered to enter into this Agreement and to bind that party hereto.

8

Placement Agreement between Jefferies LLC and certain of the Weiss Parties). All terms and provisions of any agreements between one or more Weiss Parties and one or more Jefferies Parties, not specifically modified herein, shall remain in full force and effect in accordance with their terms.

(e) No modification, waiver or amendment of this Agreement shall be valid unless the same is in writing and executed by all parties hereto. Waiver of any one provision shall not be deemed to be a waiver of any other provision herein.

(f) This Agreement shall be binding upon the parties hereto and their predecessors, representatives, successors and permitted assigns, and shall inure to the benefit of said parties, and each of them, and their respective predecessors, representatives, successors and permitted assigns.

(g) All agreements, covenants, representations and warranties, express or implied, oral and written, of the parties hereto concerning the subject matter hereof, are contained herein. No other agreements, covenants, representations or warranties, express or implied, oral or written, have been made by any party hereto to any other concerning the subject matter hereof. All prior and contemporaneous conversations, negotiations, possible and alleged agreements, representations, covenants and warranties concerning the subject matter hereto are merged herein.

(h) This Agreement shall be governed by and construed and administered in accordance with the internal substantive laws of the State of New York without regard to principles of conflict of laws. Each party agrees that any dispute arising out of this Agreement shall be subject to the exclusive jurisdiction of the New York courts and irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement in (i) any state court in the State of New York or (ii) any federal court in the State of New York, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

(i) In the event that any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions of this Agreement, but this Agreement shall be constructed as if such invalid or unenforceable provisions had never been contained in this Agreement.

(j) All notices or other communications required or permitted to be given hereunder shall be in writing and shall be sent by electronic mail or sent, postage prepaid, by registered, certified or express mail or overnight courier service and shall be deemed given when received, as follows:

(i) if to a Jefferies Party, to:

c/o Leucadia Asset Management Holdings LLC
520 Madison Avenue

New York, New York 10022
Attn: Nick Daraviras, Sonia Han Levovitz, Matthew Smith
E-mail: ndaraviras@jefferies.com; shan@jefferies.com;
matt.smith@jefferies.com

With copies to:

Herbert Smith Freehills
450 Lexington Avenue
New York NY 10017
Attn: Scott S. Balber
Email: Scott.Balber@hsf.com

(ii) if to a Weiss Party, to:

c/o GWA, LLC
320 Park Avenue
20th Floor
New York, New York 10022
Attention: Jeffrey Dillabough
Email: jdillabough@gweiss.com

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year first above written.

GWA, LLC

By: 
Name: George A. Weiss
Title: Manager

WEISS MULTI-STRATEGY ADVISERS LLC

By: 
Name: George A. Weiss,
Title: Manager

WEISS MULTI-STRATEGY FUNDS, LLC

By: 
Name: George A. Weiss
Title: Authorized Signatory

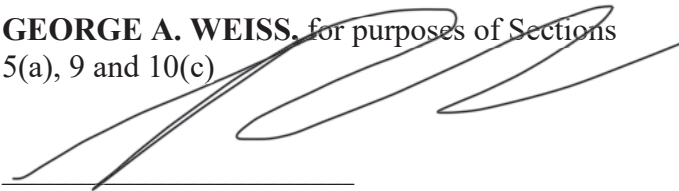
OGI ASSOCIATES, LLC

By: 
Name: George A. Weiss
Title: Manager

WEISS SPECIAL OPERATIONS LLC

By: 
Name: George A. Weiss
Title: Authorized Signatory

GEORGE A. WEISS, for purposes of Sections 5(a), 9 and 10(c)



**JEFFERIES STRATEGIC INVESTMENTS,
LLC**

By: _____
Name:
Title:

**LEUCADIA ASSET MANAGEMENT
HOLDINGS LLC**

By: _____
Name:
Title:

