

Sabes Jon  
Form 4  
September 05, 2018

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Sabes Jon

(Last) (First) (Middle)

220 SOUTH SIXTH STREET,  
SUITE 1200

(Street)

MINNEAPOLIS, MN 55402

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
GWG Holdings, Inc. [GWGH]

3. Date of Earliest Transaction  
(Month/Day/Year)

08/22/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4)                       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A)<br>or<br>(D)  | Price   |  |  |
| Common Stock, \$.001 par value  |                                      |  |                                |   | 743,840   | I  | By Trusts (1)  |
| Common Stock, \$.001 par value  |                                      |  |                                |   | 102,191   | I  | By family members who reside in the Reporting Person's household |
|                                 |                                      |  |                                |   | 100,000   | I  |  |

|                                 |  |  |  |  |  |  |  |  |                                       |
|---------------------------------|--|--|--|--|--|--|--|--|---------------------------------------|
| Common Stock, \$0.001 par value |  |  |  |  |  |  |  |  | By Insurance Strategies Fund, LLC (2) |
|---------------------------------|--|--|--|--|--|--|--|--|---------------------------------------|

|                                 |            |   |       |   |         |           |   |  |
|---------------------------------|------------|---|-------|---|---------|-----------|---|--|
| Common Stock, \$0.001 par value | 08/22/2018 | M | 6,000 | A | \$ 8.28 | 1,234,319 | D |  |
|---------------------------------|------------|---|-------|---|---------|-----------|---|--|

|                                 |            |   |       |   |         |           |   |  |
|---------------------------------|------------|---|-------|---|---------|-----------|---|--|
| Common Stock, \$0.001 par value | 08/22/2018 | F | 4,773 | D | \$ 11.7 | 1,229,546 | D |  |
|---------------------------------|------------|---|-------|---|---------|-----------|---|--|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (right to buy)               | \$ 8.28  | 08/22/2018                           |  | M                              | 6,000   | 09/05/2016 09/05/2018                                    | Common Stock  | 6,000                         |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Sabes Jon<br>220 SOUTH SIXTH STREET, SUITE 1200<br>MINNEAPOLIS, MN 55402 | X             | X         | Chief Executive Officer |       |

## Signatures

William Acheson as attorney-in-fact for Jon R.  
Sabes

09/05/2018

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Held by certain trusts, of which the Reporting Person is a beneficiary.

(2) A Delaware limited liability company managed by ISF Management, LLC, a Delaware limited liability company, of which the Reporting Person is a manager. The Reporting Person disclaims beneficial ownership of the shares held by Insurance Strategies Fund, LLC, except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all the reported shares for the purposes of Section 16 or for any other purpose.

### Remarks:

Power of attorney filed on 9/19/2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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