

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 12b-25

Commission File Number 001-36615

NOTIFICATION OF LATE FILING

(Check One):  Form 10-K  Form 20-F  Form 11-K  Form 10-Q  Form 10-D  Form N-SAR  Form N-CSR

For Period Ended: **September 30, 2020**

- Transition Report on Form 10-K
- Transition Report on Form 20-F
- Transition Report on Form 11-K
- Transition Report on Form 10-Q
- Transition Report on Form N-SAR

For the Transition Period Ended: \_\_\_\_\_

Read instruction (on back page) before preparing form. Please print or type.

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the item(s) to which the notification relates: \_\_\_\_\_

**PART I**  
**REGISTRANT INFORMATION**

**GWG Holdings, Inc.**

Full name of registrant

Former name if applicable

**325 N. St. Paul Street, Suite 2650**

Address of principal executive office (*Street and number*)

**Dallas, Texas 75201**

City, state and zip code

**PART II**  
**RULE 12b-25(b) AND (c)**

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate.)

- (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

**PART III**  
**NARRATIVE**

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR or the transition report or portion thereof, could not be filed within the prescribed time period.

The compilation, review and dissemination of the information required to be presented on Registrant's Form 10-Q for the period ending September 30, 2020 could not be completed and filed by November 16, 2020 as required by 17 CFR 240.15d-13(a) without unreasonable effort or expense. The Registrant and its recently engaged Independent Registered Public Accounting Firm ("Firm") are evaluating Registrant's internal controls, methodology and calculations surrounding certain valuation allowances for deferred tax assets. Although Registrant is unable to file its Form 10-Q for the period ending September 30, 2020 by the original due date of November 16, 2020, Registrant expects to file within the 5 calendar day grace period, as provided by Rule 12b-25.

**PART IV**  
**OTHER INFORMATION**

Timothy Evans

(Name)

267

(Area Code)

258-2856

(Telephone number)

- (1) Name and telephone number of person to contact in regard to this notification
- (2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If the answer is no, identify report(s).  
 Yes  No
- (3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof.  
 Yes  No

If so: attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

The Registrant's results of operations cannot currently be estimated, as the results may be affected by the final determination of the proper accounting treatment for deferred tax assets.

*Note: This Form 12b-25 contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. Such forward-looking statements include, but are not limited to, statements relating to the timing of the filing of the Form 10-Q and changes to the Company's results of operations for the three and six months ended June 30, 2019 as compared to prior year period. There can be no assurance that these forward-looking statements will be achieved, and actual results could differ materially from those suggested by the forward-looking statements. Therefore, the forward-looking statements in this Form 12b-25 should be considered in light of the risks and uncertainties that attend such statements. The Company makes no commitment to revise or update any forward-looking statements in order to reflect events or circumstances after the date any such statement is made, except as required by law.*

**GWG Holdings, Inc.**

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned thereunto duly authorized.

Date: November 16, 2020

By: /s/ Timothy Evans

Name: Timothy Evans

Title: Chief Financial Officer

**ATTENTION**

**Intentional misstatements or omissions of fact constitute Federal Criminal Violations (see 18 U.S.C. 1001).**