### UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

#### SCHEDULE 13D/A

# Under the Securities Exchange Act of 1934 (Amendment No. 5)\*

GWG HOLDINGS, INC. (Name of Issuer)

COMMON STOCK, PAR VALUE \$0.001 PER SHARE (Title of Class of Securities)

> 36192A 10 9 (CUSIP Number)

Murray T. Holland, Chief Executive Officer

325 North St. Paul Street, Suite 2650 Dallas, Texas 75201

(612) 746-1944 (Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

October 23, 2020 (Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is subject of this Schedule 13D, and is filing this statement because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.  $\Box$ 

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

I.       Name of Reporting Person: The LT-3 Exchange Trust         2.       Check the Appropriate Box if a Member of Group (See Instructions): (a) ⊠         (a) ⊠       (b) □         3.       SEC Use Only:         4.       Source of Funds: OO         5.       Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e): Delaware         6.       Citizenship or Place of Organization: Delaware         7.       Sole Voting Power: 2.089.241 <sup>(1)</sup> 8.       Shared Voting Power: Person With:         9.       Sole Dispositive Power: N/A         11.       Aggregate Amount Beneficially Owned by Each Reporting Person: 2.089.241 <sup>(1)</sup> 12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11): 6.3% <sup>(2)</sup>		1 110 501/2/1							
Image: The LT-3 Exchange Trust         Check the Appropriate Box if a Member of Group (See Instructions): <ul> <li>(a) ⊠</li> <li>(b) □</li> </ul> 3.         SEC Use Only:           4.         Source of Funds: <ul> <li>OO</li> <li>Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e): □</li> </ul> 6.         Citizenship or Place of Organization: <ul> <li>Delaware</li> <li>Z.089.241 <sup>(1)</sup></li> <li>Shares</li> <li>Baneficially</li> <li>N/A</li> </ul> 11.         Aggregate Amount Beneficially Owned by Each Reporting Person: <ul> <li>2.089.241</li> <li>Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □</li> </ul> 13.         Percent of Class Represented By Amount In Row (11): <ul> <li>6.3% (<sup>2</sup>)</li> </ul>	1	Name of Dar	antina Demons						
2.       Check the Appropriate Box if a Member of Group (See Instructions):         (a) ⊠       (b) □         3.       SEC Use Only:         4.       Source of Funds:         OO       OO         5.       Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e): □         6.       Citizenship or Place of Organization:         Delaware       2.089.241 (1)         8.       Shared Voting Power:         Beneficially       N/A         Vowned By       Sole Dispositive Power:         Reporting       2.089.241 (1)         10.       Shared Dispositive Power:         N/A       N/A         11.       Aggregate Amount Beneficially Owned by Each Reporting Person:         2.089.241       II         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11):         6.3% ( <sup>2</sup> )       6.3% ( <sup>2</sup> )	1.	Name of Rep	orting Person:						
2.       Check the Appropriate Box if a Member of Group (See Instructions):         (a) ⊠       (b) □         3.       SEC Use Only:         4.       Source of Funds:         OO       OO         5.       Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e): □         6.       Citizenship or Place of Organization:         Delaware       2.089.241 (1)         8.       Shared Voting Power:         Beneficially       N/A         Vowned By       Sole Dispositive Power:         Reporting       2.089.241 (1)         10.       Shared Dispositive Power:         N/A       N/A         11.       Aggregate Amount Beneficially Owned by Each Reporting Person:         2.089.241       II         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11):         6.3% ( <sup>2</sup> )       6.3% ( <sup>2</sup> )		The I	T-3 Exchange Trust						
(a) ⊠         (b) □         3.       SEC Use Only:         4.       Source of Funds: OO         5.       Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):         6.       Citizenship or Place of Organization: Delaware         7. Sole Voting Power:         2,089,241 <sup>(1)</sup> 8. Shares         Beneficially Owned By Each Reporting Person With:         9. Sole Dispositive Power: 2,089,241 <sup>(1)</sup> 10. Shared Dispositive Power: N/A         11.       Aggregate Amount Beneficially Owned by Each Reporting Person: 2,089,241         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11): 6.3% <sup>(2)</sup>	2								
image: constraint of the system of the sy		Check the Appropriate box is a member of Group (See first actions):							
<ul> <li>3. SEC Use Only:</li> <li>4. Source of Funds: OO</li> <li>5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):</li> <li>6. Citizenship or Place of Organization: Delaware</li> <li>7. Sole Voting Power:</li> <li>2.089.241 <sup>(1)</sup></li> <li>8. Shared Voting Power:</li> <li>2.089.241 <sup>(1)</sup></li> <li>9. Sole Dispositive Power:</li> <li>2.089.241 <sup>(1)</sup></li> <li>10. Shared Dispositive Power:</li> <li>N/A</li> <li>11. Aggregate Amount Beneficially Owned by Each Reporting Person: 2.089.241</li> <li>12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □</li> <li>13. Percent of Class Represented By Amount In Row (11): 6.3% <sup>(2)</sup></li> </ul>		(a) $\boxtimes$							
<ul> <li>3. SEC Use Only: <ul> <li>4. Source of Funds: <ul> <li>OO</li> </ul> </li> <li>5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e);</li> <li>G. Citizenship or Place of Organization: <ul> <li>Delaware</li> </ul> </li> <li>6. Citizenship or Place of Organization: <ul> <li>Delaware</li> </ul> </li> <li>7. Sole Voting Power: <ul> <li>2,089,241 <sup>(1)</sup></li> <li>8. Shared Voting Power:</li> <li>2,089,241 <sup>(1)</sup></li> </ul> </li> <li>9. Sole Dispositive Power: <ul> <li>2,089,241 <sup>(1)</sup></li> <li>10. Shared Dispositive Power:</li> <li>N/A</li> </ul> </li> <li>11. Aggregate Amount Beneficially Owned by Each Reporting Person: <ul> <li>2,089,241</li> </ul> </li> <li>12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □</li> <li>13. Percent of Class Represented By Amount In Row (11): <ul> <li>6.3% <sup>(2)</sup></li> </ul> </li> </ul></li></ul>									
4.       Source of Funds: OO         5.       Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e);         6.       Citizenship or Place of Organization: Delaware         7.       Sole Voting Power:         Beneficially       2,089,241 <sup>(1)</sup> 8.       Shared Voting Power:         Beneficially       N/A         9.       Sole Dispositive Power:         2,089,241 <sup>(1)</sup> 9.         Number of Shares       9.         Beneficially       N/A         9.       Sole Dispositive Power:         2,089,241 <sup>(1)</sup> 10.         10.       Shared Dispositive Power:         2,089,241 <sup>(1)</sup> 10.         10.       Shared Dispositive Power:         2,089,241 <sup>(1)</sup> 10.         11.       Aggregate Amount Beneficially Owned by Each Reporting Person:         2,089,241       20         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11):         6.3% <sup>(2)</sup> 6.3% <sup>(2)</sup>									
OO         5.       Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):         6.       Citizenship or Place of Organization:         Delaware       Delaware         7. Sole Voting Power:         Shares       8. Shared Voting Power:         Beneficially       N/A         Owned By       N/A         Each       9. Sole Dispositive Power:         Reporting       2,089,241 <sup>(1)</sup> With:       10. Shared Dispositive Power:         N/A       N/A         11.       Aggregate Amount Beneficially Owned by Each Reporting Person:         2,089,241       11         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11):         6.3% <sup>(2)</sup>	3.	SEC Use Onl	y:						
OO         5.       Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):         6.       Citizenship or Place of Organization:         Delaware       Delaware         7. Sole Voting Power:         Shares       8. Shared Voting Power:         Beneficially       N/A         Owned By       N/A         Each       9. Sole Dispositive Power:         Reporting       2,089,241 <sup>(1)</sup> With:       10. Shared Dispositive Power:         N/A       N/A         11.       Aggregate Amount Beneficially Owned by Each Reporting Person:         2,089,241       11         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11):         6.3% <sup>(2)</sup>									
<ul> <li>5. Check if Disclosure of Legal Proceedings is Required Pursuant to <u>Items 2(d)</u> or <u>2(e)</u>: □</li> <li>6. Citizenship or Place of Organization: Delaware <ul> <li>7. Sole Voting Power:</li> <li>2,089,241 <sup>(1)</sup></li> </ul> </li> <li>8. Shared Voting Power:</li> <li>2,089,241 <sup>(1)</sup></li> <li>8. Shared Voting Power:</li> <li>2,089,241 <sup>(1)</sup></li> <li>9. Sole Dispositive Power:</li> <li>2,089,241 <sup>(1)</sup></li> <li>10. Shared Dispositive Power:</li> <li>N/A</li> </ul> <li>11. Aggregate Amount Beneficially Owned by Each Reporting Person: <ul> <li>2,089,241</li> </ul> </li> <li>12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □</li> <li>13. Percent of Class Represented By Amount In Row (11): <ul> <li>6.3% <sup>(2)</sup></li> </ul> </li>	4.	Source of Fu	nds:						
<ul> <li>5. Check if Disclosure of Legal Proceedings is Required Pursuant to <u>Items 2(d)</u> or <u>2(e)</u>: □</li> <li>6. Citizenship or Place of Organization: Delaware <ul> <li>7. Sole Voting Power:</li> <li>2,089,241 <sup>(1)</sup></li> </ul> </li> <li>8. Shared Voting Power:</li> <li>2,089,241 <sup>(1)</sup></li> <li>8. Shared Voting Power:</li> <li>2,089,241 <sup>(1)</sup></li> <li>9. Sole Dispositive Power:</li> <li>2,089,241 <sup>(1)</sup></li> <li>10. Shared Dispositive Power:</li> <li>N/A</li> </ul> <li>11. Aggregate Amount Beneficially Owned by Each Reporting Person: <ul> <li>2,089,241</li> </ul> </li> <li>12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □</li> <li>13. Percent of Class Represented By Amount In Row (11): <ul> <li>6.3% <sup>(2)</sup></li> </ul> </li>		00							
6.       Citizenship or Place of Organization: Delaware         0       Delaware         7. Sole Voting Power:         2,089,241 <sup>(1)</sup> 8. Shared Voting Power:         Beneficially         Owned By         N/A         9. Sole Dispositive Power:         Reporting         Person         2,089,241 <sup>(1)</sup> 10. Shared Dispositive Power:         N/A         11.         Aggregate Amount Beneficially Owned by Each Reporting Person:         2,089,241         12.         Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.         Percent of Class Represented By Amount In Row (11):         6.3% <sup>(2)</sup>	5		logure of Logal Dressedings is Despired Dursport to Itoms 2(d) or 2(e).						
Delaware         Number of Shares Beneficially Owned By Each Reporting Person With:       7. Sole Voting Power: 2,089,241 <sup>(1)</sup> 8. Shared Voting Power: Beneficially Owned By Each Reporting Person With:       9. Sole Dispositive Power: 2,089,241 <sup>(1)</sup> 11.       Aggregate Amount Beneficially Owned by Each Reporting Person: 2,089,241       N/A         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11): 6.3% <sup>(2)</sup>	5.	Check ii Disc	Tosure of Legal Proceedings is Required Pursuant to <u>thems <math>2(u)</math> of <math>2(e)</math>. <math>\Box</math></u>						
Delaware         Number of Shares Beneficially Owned By Each Reporting Person With:       7. Sole Voting Power: 2,089,241 <sup>(1)</sup> 8. Shared Voting Power: Beneficially Owned By Each Reporting Person With:       9. Sole Dispositive Power: 2,089,241 <sup>(1)</sup> 11.       Aggregate Amount Beneficially Owned by Each Reporting Person: 2,089,241       N/A         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11): 6.3% <sup>(2)</sup>	6	Citizenshin o	r Place of Organization.						
Number of Shares       7. Sole Voting Power:         Beneficially Owned By Each Reporting Person       N/A         9. Sole Dispositive Power:         Reporting         Person       2,089,241 <sup>(1)</sup> 10. Shared Dispositive Power:         N/A         11.       Aggregate Amount Beneficially Owned by Each Reporting Person:         2,089,241         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11):	0.	Citizensnip o							
Number of Shares Beneficially Owned By Each Reporting Person With:       8. Shared Voting Power: N/A         9. Sole Dispositive Power: 2,089,241 <sup>(1)</sup> 10. Shared Dispositive Power: N/A         N/A         11.       Aggregate Amount Beneficially Owned by Each Reporting Person: 2,089,241         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11): 6.3% <sup>(2)</sup>		Delay	ware						
Nation Shares       8. Shared Voting Power:         Beneficially       N/A         Owned By       N/A         Each       9. Sole Dispositive Power:         Reporting       2,089,241 (1)         With:       10. Shared Dispositive Power:         N/A       N/A         11.       Aggregate Amount Beneficially Owned by Each Reporting Person:         2,089,241       N/A         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11):         6.3% (2)       6.3% (2)			7. Sole Voting Power:						
Nation Shares       8. Shared Voting Power:         Beneficially       N/A         Owned By       N/A         Each       9. Sole Dispositive Power:         Reporting       2,089,241 (1)         With:       10. Shared Dispositive Power:         N/A       N/A         11.       Aggregate Amount Beneficially Owned by Each Reporting Person:         2,089,241       N/A         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11):         6.3% (2)       6.3% (2)									
Shares Beneficially Owned By Each       8. Shared Voting Power:         Beneficially Owned By Each       N/A         9. Sole Dispositive Power: Reporting Person With:       2,089,241 (1)         10. Shared Dispositive Power: N/A         N/A         11.       Aggregate Amount Beneficially Owned by Each Reporting Person: 2,089,241         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11): 6.3% (2)	]	Number of $2,089,241^{(1)}$							
Owned By Each Reporting Person With:       N/A         10. Shared Dispositive Power: N/A       2,089,241 <sup>(1)</sup> 11.       Aggregate Amount Beneficially Owned by Each Reporting Person: 2,089,241         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11): 6.3% <sup>(2)</sup>		Shares	8. Shared Voting Power:						
Each       9. Sole Dispositive Power:         Reporting       2,089,241 <sup>(1)</sup> With:       10. Shared Dispositive Power:         N/A       N/A         11.       Aggregate Amount Beneficially Owned by Each Reporting Person:         2,089,241       2,089,241         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11):         6.3% <sup>(2)</sup>		Beneficially							
Reporting Person With:       2,089,241 <sup>(1)</sup> 10. Shared Dispositive Power: N/A         11.       Aggregate Amount Beneficially Owned by Each Reporting Person: 2,089,241         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11): 6.3% <sup>(2)</sup>	(								
Person With:       2,089,241 (1)         10. Shared Dispositive Power: N/A         11.       Aggregate Amount Beneficially Owned by Each Reporting Person: 2,089,241         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11): 6.3% <sup>(2)</sup>			9. Sole Dispositive Power:						
With:     10. Shared Dispositive Power:       N/A       11.     Aggregate Amount Beneficially Owned by Each Reporting Person:       2,089,241       12.     Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □       13.     Percent of Class Represented By Amount In Row (11):       6.3% <sup>(2)</sup>									
10. Shared Dispositive Fower:         N/A         11.       Aggregate Amount Beneficially Owned by Each Reporting Person:         2,089,241         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11):         6.3% <sup>(2)</sup>									
I1.       Aggregate Amount Beneficially Owned by Each Reporting Person:         2,089,241         I2.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         I3.       Percent of Class Represented By Amount In Row (11):         6.3% (2)		wittii.	10. Shared Dispositive Power:						
I1.       Aggregate Amount Beneficially Owned by Each Reporting Person:         2,089,241         I2.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         I3.       Percent of Class Represented By Amount In Row (11):         6.3% (2)									
2,089,241         12.       Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □         13.       Percent of Class Represented By Amount In Row (11):         6.3% (2)	11	A gguagata A r							
<ol> <li>Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □</li> <li>Percent of Class Represented By Amount In Row (11): 6.3%<sup>(2)</sup></li> </ol>	11.	Aggregate Amount Beneficially Owned by Each Reporting Person:							
<ul> <li>12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares: □</li> <li>13. Percent of Class Represented By Amount In Row (11): 6.3% <sup>(2)</sup></li> </ul>		2,089	0,241						
13.     Percent of Class Represented By Amount In Row (11):       6.3% (2)	12.								
6.3% <sup>(2)</sup>									
	13.	Percent of Class Represented By Amount In Row (11):							
14. Type of Reporting Person:									
	14.	Type of Reporting Person:							
OO (trust)									

(1) The Trust Advisors of the trust have sole decision-making authority with respect to the trust, including joint voting power and dispositive power over the Shares.

(2) Based upon 33,094,664 shares of common stock (the "<u>Common Stock</u>") of GWG Holdings, Inc. (the "<u>Issuer</u>") outstanding as of August 11, 2020, based on information contained in the Form 10-Q filed by the Issuer with the Securities and Exchange Commission (the "<u>Commission</u>") on August 14, 2020 (the "<u>Second Quarter Form 10-Q</u>").

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A								
1. Name of Reporting Person:								
	The	LT-4 Exchange Trust						
2.		Check the Appropriate Box if a Member of Group (See Instructions):						
2. Check the Appropriate box if a Member of Group (See Instructions).								
	(a) $\boxtimes$							
	(a) 凶							
_	(b) [							
3.	SEC Use On	ly:						
4.	Source of Fu	nds:						
	00							
5.	Check if Dise	closure of Legal Proceedings is Required Pursuant to <u>Items 2(d)</u> or <u>2(e):</u>						
6.	Citizonshin a	or Place of Organization:						
0.	Citizenship o	or riace of Organization:						
	D 1							
	Dela	ware						
		7. Sole Voting Power:						
	Number of	2,067,544 <sup>(1)</sup>						
	Shares	8. Shared Voting Power:						
т	Beneficially	o. Shared voting rower.						
		N/A						
	Owned By							
	Each	9. Sole Dispositive Power:						
	Reporting							
	Person	2,067,544 <sup>(1)</sup>						
	With:	10. Shared Dispositive Power:						
		N/A						
11								
11.	Aggregate Amount Beneficially Owned by Each Reporting Person:							
		7,544						
12.	Check if the	Aggregate Amount in Row (11) Excludes Certain Shares: 🗆						
13.	13. Percent of Class Represented By Amount In Row (11):							
1	6.2% <sup>(2)</sup>							
14.	Type of Repo	orting Person:						
	00	(trust)						

(1) The Trust Advisors of the trust have sole decision-making authority with respect to the trust, including joint voting power and dispositive power over the Shares.

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	7							
1.	Name of Rep	orting Person:						
		LT-5 Exchange Trust						
2.	Check the Ar	Check the Appropriate Box if a Member of Group (See Instructions):						
	(a) 🛛	$\overline{\mathbf{x}}$						
	(a) 🗠							
	(b) [							
3.	SEC Use Onl							
э.	SEC Use On	y:						
4.	Source of Fu	nds:						
	00							
5.	Check if Disc	closure of Legal Proceedings is Required Pursuant to <u>Items 2(d)</u> or <u>2(e):</u> 🛛						
6.	Citizenshin o	r Place of Organization:						
0.	Citizensinp 0	The of Organization.						
	Dela	Wate						
	Dela	7. Sole Voting Power:						
		7. Sole voting rower:						
1	Number of	2,050,562 <sup>(1)</sup>						
	Shares	8. Shared Voting Power:						
Е	Beneficially							
	Owned By	N/A						
	Each	9. Sole Dispositive Power:						
	Reporting							
	Person							
	With:	2,050,562 <sup>(1)</sup>						
	with.	10. Shared Dispositive Power:						
		N/A						
11.	Aggregate A	mount Beneficially Owned by Each Reporting Person:						
	88 8							
	2.050	0,562						
12.		Aggregate Amount in Row (11) Excludes Certain Shares:						
12.		Aggregate Aniount in Row (11) Excludes Certain Shares.						
12								
13.	B. Percent of Class Represented By Amount In Row (11):							
1								
	6.2% <sup>(2)</sup>							
14.	4. Type of Reporting Person:							
1	00 (	(trust)						
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(1) The Trust Advisors of the trust have sole decision-making authority with respect to the trust, including joint voting power and dispositive power over the Shares.

1.	Name of Rep	orting Person:						
	The I	LT-6 Exchange Trust						
2.	Check the Appropriate Box if a Member of Group (See Instructions):							
2.	propriate box if a Member of Group (see instructions).							
	(a) [							
	(a) $\boxtimes$							
	(b) [							
3.	SEC Use On	ly:						
4.	Source of Fu	nds:						
	00							
5.		closure of Legal Proceedings is Required Pursuant to <u>Items 2(d)</u> or <u>2(e):</u>						
5.	Check if Disc	cosure of Legar Proceedings is Required Pursuant to $\frac{1(ems 2(d))}{1(ems 2(d))}$						
6.	Citizenship o	r Place of Organization:						
	Dela	ware						
		7. Sole Voting Power:						
		2,066,469 (1)						
1	Number of							
	Shares	8. Shared Voting Power:						
	Beneficially							
(	Owned By	N/A						
	Each	9. Sole Dispositive Power:						
]	Reporting							
	Person	2,066,469 (1)						
	With:							
	******	10. Shared Dispositive Power:						
		N/A						
11.	Aggregate A	mount Beneficially Owned by Each Reporting Person:						
	2,066,469							
12.		Aggregate Amount in Row (11) Excludes Certain Shares:						
14.		1561 (Sate Amount in 1000 (11) Excludes Certain Shares, 🗆						
13.	B. Percent of Class Represented By Amount In Row (11):							
	6.2% <sup>(2)</sup>							
14.	14. Type of Reporting Person:							
	-JFT OF TOPO							
	00.0	(trust)						

(1) The Trust Advisors of the trust have sole decision-making authority with respect to the trust, including joint voting power and dispositive power over the Shares.

<u>.</u>	1110							
	-							
1.	Name of Rep	porting Person:						
	The	LT-7 Exchange Trust						
2.		Check the Appropriate Box if a Member of Group (See Instructions):						
2.	Check the A	ppropriate box if a Member of Group (See instructions).						
	(a) $\boxtimes$							
	(b)							
3.	SEC Use On	ly:						
4.	Source of Fu	nde						
7.	Source of Fu	nus.						
	00							
	00							
5.	Check if Dis	closure of Legal Proceedings is Required Pursuant to <u>Items 2(d)</u> or <u>2(e):</u> $\Box$						
6.	Citizenship o	or Place of Organization:						
•••	F							
	Dela	ware						
	Dela							
		7. Sole Voting Power:						
	Number of	2,058,876 <sup>(1)</sup>						
	Shares	8. Shared Voting Power:						
т		o. Shared voting rower.						
	Beneficially	21/4						
	Owned By	N/A						
	Each	9. Sole Dispositive Power:						
	Reporting							
	Person	2,058,876 <sup>(1)</sup>						
	With:	10. Shared Dispositive Power:						
		10. Snared Dispositive Power:						
		N/A						
11.	Aggregate A	mount Beneficially Owned by Each Reporting Person:						
	00 0							
	2.05	8,876						
12.		Aggregate Amount in Row (11) Excludes Certain Shares:						
12.	Check if the	Aggregate Amount in Now (11) Excludes Certain Shares:						
L								
13.	. Percent of Class Represented By Amount In Row (11):							
	6.2% <sup>(2)</sup>							
14								
14.	Type of Repo	orung rerson:						
	OO (trust)							

(1) The Trust Advisors of the trust have sole decision-making authority with respect to the trust, including joint voting power and dispositive power over the Shares.

	1 110 5019211								
	I								
1.	1. Name of Reporting Person:								
<u> </u>	The LT-8 Exchange Trust								
2.	. Check the Appropriate Box if a Member of Group (See Instructions):								
	(a) $\boxtimes$								
L	(b) [								
3.	SEC Use Onl	y:							
4.	Source of Fu	nds:							
	0.0								
L	00								
5.	Check if Disc	closure of Legal Proceedings is Required Pursuant to <u>Items 2(d)</u> or <u>2(e):</u>							
_	~								
6.	Citizenship o	r Place of Organization:							
	D 1								
	Dela								
		7. Sole Voting Power:							
		(1)							
	Number of	2,067,290 <sup>(1)</sup>							
	Shares	8. Shared Voting Power:							
	Beneficially								
	Owned By	N/A							
	Each	9. Sole Dispositive Power:							
	Reporting								
	Person	2,067,290 (1)							
	With:	10. Shared Dispositive Power:							
		N/A							
11.	Aggregate A	mount Beneficially Owned by Each Reporting Person:							
		7,290							
12.	Check if the	Aggregate Amount in Row (11) Excludes Certain Shares: 🗆							
13.	Percent of Class Represented By Amount In Row (11):								
	6.2% <sup>(2)</sup>								
14.	. Type of Reporting Person:								
	OO (trust)								

(1) The Trust Advisors of the trust have sole decision-making authority with respect to the trust, including joint voting power and dispositive power over the Shares.

1.	Name of Ren	orting Person:						
1.	i ant of Kep							
	Jame	s E. Turvey, as Trust Advisor to each of the Seller Trusts						
2.	Check the Appropriate Box if a Member of Group (See Instructions):							
	Check the repropriate Dox it a reason of Group (See mon actions).							
	(a) 🗵							
	_							
	(b) [							
3.	SEC Use Onl	y:						
<u> </u>	C CE							
4.	Source of Fu	nds:						
	N/A							
5.		losure of Legal Proceedings is Required Pursuant to <u>Items 2(d)</u> or <u>2(e):</u>						
	Check if Dist	Assure of Eegun Proceedings is required 1 distant to $\frac{1}{10000} \frac{1}{2(0)}$ of $\frac{1}{2(0)}$						
6.	Citizenship o	r Place of Organization:						
	<b>F</b> -							
	Unite	ed States						
		7. Sole Voting Power:						
1	Number of	N/A						
	Shares	8. Shared Voting Power:						
	Beneficially	1 < 27 < 27 < 10  (1) (2)						
	Owned By	16,076,252 <sup>(1) (2)</sup>						
	Each	9. Sole Dispositive Power:						
	Reporting Person	N/A						
	With:	10. Shared Dispositive Power:						
	** 1011.							
		16,076,252 <sup>(1)</sup> <sup>(2)</sup>						
11.	Aggregate A	nount Beneficially Owned by Each Reporting Person:						
11.	Aggregate A	nount Denenciany Owned by Each Reporting Person.						
	16.07	76,252 (1) (2)						
12.		Aggregate Amount in Row (11) Excludes Certain Shares:						
13.	13. Percent of Class Represented By Amount In Row (11):							
	48.6% <sup>(3)</sup>							
14.	Type of Repo	rting Person:						
	IN							

(1) Includes (i) 2,089,241 shares of Common Stock held in The LT-3 Exchange Trust; (ii) 2,067,544 shares of Common Stock held in The LT-4 Exchange Trust; (iii) 2,050,562 shares of Common Stock held in The LT-5 Exchange Trust; (iv) 2,066,469 shares of Common Stock held in The LT-6 Exchange Trust; (v) 2,058,876 shares of Common Stock held in The LT-7 Exchange Trust; (viii) 2,067,290 shares of Common Stock held in The LT-8 Exchange Trust; and (iv) an aggregate of 3,676,270 shares of Common Stock held in other trusts for which Mr. Turvey is a trust advisor (such other trusts, the "<u>Other Trusts</u>" and collectively with The LT-3 Exchange Trust, The LT-4 Exchange Trust, The LT-5 Exchange Trust, The LT-6 Exchange Trust, The LT-7 Exchange Trust and The LT-8 Exchange Trust, the "<u>Seller Trusts</u>"). James E. Turvey has no pecuniary interest in the shares of Common Stock held by the Seller Trusts.

(2) The Trust Advisors have sole decision-making authority with respect to each of the Seller Trusts, including joint voting power and dispositive power over the shares of Common Stock held by each of the Seller Trusts.

1.	Name of Der	porting Person:						
1.	rvanie of Kep	101 ting 1 ti son.						
	Mur	ray T. Holland, as Trust Advisor to each of the Seller Trusts						
2.	Check the Appropriate Box if a Member of Group (See Instructions):							
2.	Check the Appropriate dox if a Member of Group (See Instructions):							
	(a) $\boxtimes$							
	()							
	(b)							
3.	SEC Use On	ly:						
4.	Source of Fu	nds:						
	N/A							
5.	Check if Dis	closure of Legal Proceedings is Required Pursuant to <u>Items 2(d)</u> or <u>2(e):</u>						
6.	Citizenship o	or Place of Organization:						
	Unit	ed States						
		7. Sole Voting Power:						
		N/A						
	Number of							
	Shares	8. Shared Voting Power:						
	Beneficially	16,076,252 <sup>(1)</sup> <sup>(2)</sup>						
	Owned By Each							
	Reporting	9. Sole Dispositive Power:						
	Person	N/A						
	With:	10. Shared Dispositive Power:						
		10. Shared Dispositive 1 ower.						
		16,076,252 <sup>(1)</sup> <sup>(2)</sup>						
11.	A ggragata A	mount Beneficially Owned by Each Reporting Person:						
11.	Aggregate A	mount Benenciany Owned by Each Reporting Person.						
	16.0	76,252 (1) (2)						
12.		Aggregate Amount in Row (11) Excludes Certain Shares:						
12.	Спеск п тпе	Aggregate Amount in Now (11) Excludes Certain Shares:						
13.	<ul> <li>Percent of Class Represented By Amount In Row (11):</li> </ul>							
15.	i ci ci ci ci ci							
	48.6% <sup>(3)</sup>							
14.								
14.	Type of Kep	n ung 1 ci son.						
	IN							
L								

(1) Includes (i) 2,089,241 shares of Common Stock held in The LT-3 Exchange Trust; (ii) 2,067,544 shares of Common Stock held in The LT-4 Exchange Trust; (iii) 2,050,562 shares of Common Stock held in The LT-5 Exchange Trust; (iv) 2,066,469 shares of Common Stock held in The LT-6 Exchange Trust; (v) 2,058,876 shares of Common Stock held in The LT-7 Exchange Trust; (vi) 2,067,290 shares of Common Stock held in The LT-8 Exchange Trust; and (vi) an aggregate of 3,676,270 shares of Common Stock held in the Other Trusts. Mr. Holland is a trust advisor or to the Other Trusts. Murray T. Holland may be deemed to have an indirect interest in the shares of Common Stock held by the Seller Trusts resulting from his indirect ownership interest in 30% of the outstanding membership interests of MHT Financial, LLC ("MHT"), the sole beneficiary of each of the Seller Trusts. Consequently, to the extent that MHT, as beneficiary, receives any proceeds from the sale of Common Stock and Seller Trust L Bonds, as contemplated by the Master Agreement, in excess of its contractual obligations, Mr. Holland does not have sole control over the decision to effect any such distribution by MHT. There can be no assurance (i) that MHT will receive any proceeds in excess of its contractual obligations, (ii) as to the amount of any such excess, or (iii) that any distribution of such excess will be distributed to members of MHT, including Mr. Holland. The filing of the Amendment (as defined below) shall not be construed as an admission that Mr. Holland is, for any purpose other than Section 13 of the Act, the beneficial owner of such shares.

<sup>(2)</sup> The Trust Advisors have sole decision-making authority with respect to each of the Seller Trusts, including joint voting power and dispositive power over the shares of Common Stock held by each of the Seller Trusts.

<sup>(3)</sup> Based upon 33,094,664 shares of Common Stock of the Issuer outstanding as of August 11, 2020, based on information contained in the Second Quarter Form 10-Q.

# Item 1. Security and Issuer

Item 1 of the Statement is hereby amended and restated in its entirety as follows:

This Amendment No. 5 (the "<u>Amendment</u>") amends the Statement on Schedule 13D filed with the Securities and Exchange Commission (the "<u>Commission</u>") on January 7, 2019 as previously amended on Schedule 13D/A filed with the Commission on April 17, 2019, Schedule 13D/A filed with the Commission on April 30, 2019, Schedule 13D/A filed with the Commission on June 18, 2019, and Schedule 13D/A filed with the Commission on September 12, 2019 (as amended, this "<u>Schedule 13D</u>") with respect to the common stock, \$0.001 par value (the "<u>Common Stock</u>") of GWG Holdings, Inc. (the "<u>Issuer</u>"). The Issuer's principal executive office is located at 325 North St. Paul Street, Suite 2650, Dallas, Texas 75201. Unless specifically amended hereby, the disclosure set forth in the Schedule 13D shall remain unchanged. Capitalized terms used but not otherwise defined in this Amendment shall have the meanings set forth in the Schedule 13D.

### Item 4. Purpose of Transactions

Item 4 of the Statement is hereby amended and supplemented by the addition of the following:

"On October 23, 2020, and effective as of September 30, 2020, each of The LT-21 Exchange Trust, The LT-22 Exchange Trust, The LT-23 Exchange Trust, The LT-25 Exchange Trust, and The LT-26 Exchange Trust (each, an "Exchange Trust" and collectively, the "Exchange Trusts"), trusts for which James E. Turvey and Murray T. Holland serve as Trust Advisors, on the one hand, transferred its shares of Common Stock of the Issuer and Seller Trust L Bonds of the Issuer to one of the following trusts: The LT-21 LiquidTrust, The LT-22 LiquidTrust, The LT-23 LiquidTrust, The LT-24 LiquidTrust, The LT-25 LiquidTrust, and The LT-26 LiquidTrust (each, a "LiquidTrust"), and, on the other hand, each LiquidTrust transferred to one of the Exchange Trusts its beneficial interest in a certain custody trust.

On October 23, 2020, and effective as of September 30, 2020, each of the Seller Trusts and the Exchange Trusts entered into an Omnibus Exchange Agreement, pursuant to which the Seller Trusts and the Exchange Trusts agreed to reallocate amongst the Seller Trusts and the Exchange Trusts certain of the shares of Common Stock they held to correct certain misallocations."

### Item 5. Interest in Securities of the Issuer

Item 5(a)-(b) of the Statement is hereby amended and restated in its entirety as follows:

<sup>&</sup>quot;(a)-(b) The beneficial ownership percentage of the Reporting Persons is calculated based upon 33,094,664 shares of Common Stock of the Issuer outstanding as of August 11, 2020, based on information contained in the Second Quarter Form 10-Q.

Reporting Person	Amount beneficially owned	Percent of class	Sole Power to vote or direct the vote <sup>(1)</sup>	Shared power to vote or direct the vote <sup>(1)</sup>	Sole power to dispose or to direct the disposition of <sup>(1)</sup>	Shared power to dispose or to direct the disposition of <sup>(1)</sup>	Amount of beneficially owned securities subject to right to acquire
The LT-3 Exchange Trust	2,089,241	6.3%	2,089,241	N/A	2,089,241	N/A	N/A
The LT-4 Exchange Trust	2,067,544	6.2%	2,067,544	N/A	2,067,544	N/A	N/A
The LT-5 Exchange Trust	2,050,562	6.2%	2,050,562	N/A	2,050,562	N/A	N/A
The LT-6 Exchange Trust	2,066,469	6.2%	2,066,469	N/A	2,066,469	N/A	N/A
The LT-7 Exchange Trust	2,058,876	6.2%	2,058,876	N/A	2,058,876	N/A	N/A
The LT-8 Exchange Trust	2,067,290	6.2%	2,067,290	N/A	2,067,290	N/A	N/A
James E. Turvey, as Trust Advisor to each of the Seller Trusts	16,076,252	48.6%	N/A	16,076,252	N/A	16,076,252	N/A
Murray T. Holland, as Trust Advisor to each of the Seller Trusts	16,076,252	48.6%	N/A	16,076,252	N/A	16,076,252	N/A

(1) The Trust Advisors have sole decision-making authority with respect to each of the Seller Trusts, including joint voting power and dispositive power over the shares of Common Stock held by each of the Seller Trusts."

#### Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Statement is hereby amended and supplemented by the addition of the following:

"The information set forth in Item 4 of this Amendment is incorporated by reference into this Item 6."

# SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 27, 2020

THE LT-3 EXCHANGE TRUST THE LT-4 EXCHANGE TRUST THE LT-5 EXCHANGE TRUST THE LT-6 EXCHANGE TRUST THE LT-7 EXCHANGE TRUST THE LT-8 EXCHANGE TRUST

By: /s/ James E. Turvey

Name: James E. Turvey Title: Trust Advisor

By: /s/ Murray T. Holland

Name: Murray T. Holland Title: Trust Advisor

# MURRAY T. HOLLAND

/s/ Murray T. Holland Murray T. Holland, as Trust Advisor to the Seller Trusts

# JAMES E. TURVEY

/s/ James E. Turvey James E. Turvey, as Trust Advisor to the Seller Trusts

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