

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,
Plaintiff,

v.

GPB CAPITAL HOLDINGS, LLC;
ASCENDANT CAPITAL, LLC;
ASCENDANT ALTERNATIVE
STRATEGIES, LLC;
DAVID GENTILE;
JEFFRY SCHNEIDER; and
JEFFREY LASH,
Defendants.

21-cv-00583-RPK-VMS

ECF CASE

NOTICE OF EXTENSION OF DEADLINE TO RESOLVE OR OBJECT TO CLAIMS

Joseph T. Gardemal III, in his capacity as the court-appointed receiver (the “Receiver”) of GPB Capital Holdings, LLC (“GPB”), the GPB-managed partnerships, and certain GPB-affiliated entities (collectively, the “Receivership Entities”) hereby gives notice to all interested parties of the extension of the Distribution Plan’s (the “Plan”) deadline to resolve or for the Receiver to object to Claims to and including **September 11, 2026**.

The Plan, as approved by the Court’s Memorandum and Order (the “Plan Order”), states that the Receiver shall carefully review all timely submitted Proofs of Claim, request or subpoena information concerning Claims as needed, make and communicate findings and decisions concerning Claims, receive and attempt to resolve any disputes concerning Claims, and file written objections, if necessary, to any Claim.

The Receiver has received and processed Proofs of Claim submitted by Investors and non-Investors, and together with his advisors is diligently reviewing, evaluating, and working to resolve those Proofs of Claim. The Receiver, through his advisors, has been in contact with numerous

Claimants regarding their Proofs of Claim—including through written correspondence with hundreds of such Claimants—and has made and communicated findings and decisions with respect to hundreds of such Proofs of Claim. In addition, the Receiver is reviewing and evaluating asserted transfers of ownership of Claims and asserted settlements between Investors and their broker-dealers. Processing these transfers and settlements, which requires the Receiver to obtain and consider a significant amount of documentation from the relevant parties, is necessary to his determination of the affected Claims and to the identification of proper Claimants with respect to those Claims.

The Receiver expects the process of reviewing, evaluating, and making decisions about Claims to continue to proceed expeditiously. However, additional time, beyond the existing July 11, 2026 deadline to resolve or object to Claims, is necessary to complete that process. At present, the dollar amount of asserted claims, legal fee advancement demands from individuals or entities formerly associated with GPB, and identified potential liabilities such as pending litigation and government enforcement proceedings, is substantially larger than the dollars remaining in the receivership estate for purposes of ultimate distribution to investors. For this reason, the exacting approach being taken by the Receiver with respect to asserted claims and potential liabilities is critical to assuring a maximum return to Investors and other Claimants.

Under Section VII of the Plan “[t]he Receiver has the right to extend any deadlines (including any deadlines that have previously been extended), without further approval of the Court . . . by filing a notice of extension with the Court prior to the applicable deadline.” Accordingly, the Receiver hereby extends the Plan’s deadline for the Receiver to resolve or to file objections to Claims to and including **September 11, 2026**.

Dated: July 10, 2026
Washington, D.C.

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