

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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In re: :
PENSON WORLDWIDE, INC., : Chapter 11
Debtor. : Case No. 13-10061 (PJW)
: :
: :

----- X:
In re: :
SAI HOLDINGS, INC., : Chapter 11
Debtor. : Case No. 13-10062 (PJW)
: :
: :

----- X
In re: :
PENSON FINANCIAL SERVICES, INC., : Chapter 11
Debtor. : Case No. 13-10063 (PJW)
: :
: :

----- X
In re: :
PENSON FINANCIAL FUTURES, INC., : Chapter 11
Debtor. : Case No. 13-10064 (PJW)
: :
: :

----- X
In re: :
PENSON HOLDINGS, INC., : Chapter 11
Debtor. : Case No. 13-10065 (PJW)
: :
: :

----- X



In re: :
PENSON EXECUTION SERVICES, INC., : Chapter 11
Debtor. : Case No. 13-10067 (PJW)

----- X
In re: :
NEXA TECHNOLOGIES, INC., : Chapter 11
Debtor. : Case No. 13-10068 (PJW)

----- X
In re: :
PENSON FUTURES, : Chapter 11
Debtor. : Case No. 13-10069 (PJW)

----- X
In re: :
GHP1, INC., : Chapter 11
Debtor. : Case No. 13-10070 (PJW)

----- X
In re: :
GHP2, LLC, : Chapter 11
Debtor. : Case No. 13-10071 (PJW)

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: **Ref. Docket No. 3**

ORDER AUTHORIZING JOINT ADMINISTRATION

Upon consideration of the motion (the “Motion”)¹ of the debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”), seeking entry of an order, pursuant to Bankruptcy Rule 1015 and Local Rule 1015-1, authorizing the joint administration of the Debtors’ chapter 11 cases; and upon the First Day Declaration; and it appearing that this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157, and the Amended Standing Order of Reference from the United States District Court for the District of Delaware dated as of February 29, 2012; and it appearing that the Motion is a core proceeding pursuant to 28 U.S.C. § 157(b) and that venue of these cases and this Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and due and sufficient notice of the Motion having been given; and it appearing that no other or further notice need be provided; and it appearing that the relief requested by this Motion is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED, ADJUDGED and DECREED that:

1. The Motion is GRANTED.
2. The above-captioned cases are consolidated for procedural purposes only, and shall not be a substantive consolidation of the respective Debtors’ estates. These cases shall be administered jointly under Case No. 13-10061 (PJW) in accordance with the provisions of Bankruptcy Rule 1015 and Local Rule 1015-1, and the joint caption of the cases shall read as follows:

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

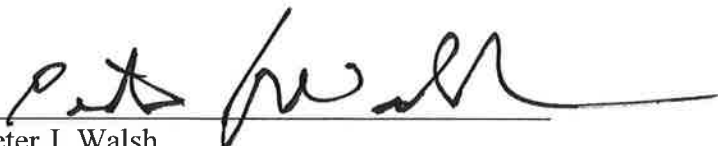
-----	X	
In re:	:	Chapter 11
	:	
PENSON WORLDWIDE, INC., <i>et al.</i> ,	:	Case No. 13-10061 (PJW)
	:	
Debtors. ¹	:	Jointly Administered
	:	
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3. All pleadings shall be captioned as indicated in the preceding decretal paragraph and all original docket entries shall be made in the case of Penson Worldwide, Inc., Case No. 13-10061 (PJW), and a docket entry shall be made in the other Debtors' chapter 11 cases substantially as follows:

An order has been entered in this case directing the consolidation and joint administration for procedural purposes only of the chapter 11 cases of Penson Worldwide, Inc., SAI Holdings, Inc., Penson Financial Services, Inc., Penson Financial Futures, Inc., Penson Holdings, Inc., Penson Execution Services, Inc., Nexa Technologies, Inc., Penson Futures, GHP1, Inc., and GHP2, LLC. The docket in the chapter 11 case of Penson Worldwide, Inc., Case No. 13-10061 (PJW), should be consulted for all matters affecting this case.

4. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of this Order.

Dated: January 15, 2013
Wilmington, Delaware


Peter J. Walsh
United States Bankruptcy Judge

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Penson Worldwide, Inc. (6356); SAI Holdings, Inc. (3657); Penson Financial Services, Inc. (3990); Penson Financial Futures, Inc. (6207); Penson Holdings, Inc. (4821); Penson Execution Services, Inc. (9338); Nexa Technologies, Inc. (7424); GHP1, Inc. (1377); GHP2, LLC (1374); and Penson Futures (6207). The Debtors' mailing address is 800 Klein Road, Suite 200, Plano, Texas 75074.