

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

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 In re : Chapter 11  
 :  
 Penson Worldwide, Inc., : Case No. 13 – 10061 (PJW)  
 et al., :  
 :  
 Debtors.<sup>1</sup> : Jointly Administered  
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**NOTICE OF (I) APPROVAL OF DISCLOSURE STATEMENT, (II) DEADLINE FOR VOTING ON PLAN, (III) HEARING TO CONSIDER CONFIRMATION OF PLAN, AND (IV) DEADLINE FOR FILING OBJECTIONS TO CONFIRMATION OF PLAN**

**APPROVAL OF DISCLOSURE STATEMENT**

1. By order dated June 7, 2013 (the “Disclosure Statement Order”), the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) approved the *Third Amended Disclosure Statement with Respect to the Joint Liquidation Plan of Penson Worldwide, Inc., and its Affiliated Debtors* (as the same may be amended, modified, and/or supplemented, the “Disclosure Statement”) as containing adequate information within the meaning of section 1125 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”).

**CONFIRMATION HEARING**

2. On **July 31, 2013 at 10:00 a.m. (prevailing Eastern Time)**, or as soon thereafter as counsel may be heard, a hearing (the “Confirmation Hearing”) will be held before the Honorable Peter J. Walsh, United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 6th Floor, Courtroom #2, Wilmington, Delaware 19801 to consider confirmation of the *Fourth Amended Joint Liquidation Plan of Penson Worldwide, Inc., and its Affiliated Debtors* (as the same may be amended, modified, and/or supplemented, the “Plan”). The Confirmation Hearing may be adjourned from time to time without further notice to creditors or other parties in interest other than by an announcement of such an adjournment in open court at the Confirmation Hearing. The Plan may be modified in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the terms of the Plan, and other applicable law, without further notice, prior to, or as a result of, the Confirmation Hearing.

**ENTITLEMENT TO VOTE ON PLAN**

3. In accordance with the terms of the Plan and the Bankruptcy Code, holders of Claims<sup>2</sup> that are unimpaired by the Plan are deemed to have accepted the Plan and therefore are not entitled to vote on the Plan. Holders of Claims against the Debtors that are impaired by the Plan and that will receive a distribution on account

<sup>1</sup> The Debtors in these Chapter 11 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), Penson Futures (6207).

<sup>2</sup> All capitalized terms used in this Notice but not otherwise defined herein shall have the meanings given to such terms in the Disclosure Statement Order or Plan, as applicable.



of such Claims are entitled to vote on the Plan. Holders of Claims and Equity Interests that will receive no distribution under the Plan are deemed to have rejected the Plan and therefore are not entitled to vote.

4. June 10, 2013 has been established by the Bankruptcy Court as the record date (the “Voting Record Date”) for determining the creditors entitled to vote on, and receive solicitation or notice materials for, the Plan.

#### **SUMMARY OF PLAN TREATMENT OF CLAIMS AND INTERESTS**

5. The Plan proposes to modify the rights of certain creditors and Equity Interest holders of the Debtors. Claims (other than Administrative Expense Claims, Fee Claims, and Priority Tax Claims) and Equity Interests are classified for all purposes, including voting, confirmation, and distribution pursuant to the Plan, as set forth in Articles III through VIII of the Plan.

#### **DEADLINE FOR VOTING ON THE PLAN**

6. By the Disclosure Statement Order, the Bankruptcy Court established **July 24, 2013 at 5:00 p.m. (prevailing Eastern Time)** (the “Voting Deadline”) as the deadline by which Ballots accepting or rejecting the Plan must be received. To be counted, your original Ballot must actually be received on or before the Voting Deadline by Kurtzman Carson Consultants LLC (the “Claims and Voting Agent”).

7. For parties holding claims in Classes 4A, 5A and 4C, Ballots may be mailed or delivered by hand to Penson Worldwide Ballot Processing, Kurtzman Carson Consultants, 599 Lexington Avenue, 39th Floor, New York, New York 10022, during normal business hours. Except in the Debtors’ sole discretion, any Ballot transmitted to the Claims and Voting Agent by facsimile or other electronic means shall not be counted.

8. For parties holding claims in Classes 3A, 3B, 4B, 3C, 3D, and 3E, Ballots may be mailed or delivered by hand to Penson Worldwide Ballot Processing, Kurtzman Carson Consultants, 2335 Alaska Avenue, El Segundo, California 90245, during normal business hours. Except in the Debtors’ sole discretion, any Ballot transmitted to the Claims and Voting Agent by facsimile or other electronic means shall not be counted.

#### **INJUNCTIONS, RELEASES, AND EXCULPATION**

9. **The Plan contains certain injunction, release, and exculpation provisions. Parties are encouraged to review Article XIV of the Plan in its entirety with respect to these provisions.**

#### **DEADLINE FOR OBJECTIONS TO CONFIRMATION OF THE PLAN**

10. Any objection, comment, or response to confirmation of the Plan (including any supporting memoranda) must be filed with the Clerk of the Bankruptcy Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, together with proof of service, on or before **July 24, 2013 at 5:00 p.m. (prevailing Eastern Time)** (the “Confirmation Objection Deadline”) and must (i) be in writing, (ii) state the name and address of the objecting party, (iii) state the amount and nature of the Claim or Equity Interest of such party, (iv) state with particularity the basis and nature of any objection to the Plan and, if practicable, proposed modification to the Plan that would resolve such objection, and (v) be served on the following parties on or before the Confirmation Objection Deadline: (a) counsel for the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn: Andrew N. Rosenberg and Oksana Lashko, and Young Conaway Stargatt & Taylor, LLP, 1000 North King St., Rodney Square, Wilmington, Delaware 19801, Attn: Pauline K. Morgan and Kenneth J. Enos; (b) the U.S. Trustee, 844 King Street, Suite 2207, Wilmington, Delaware 19801, Attn: Mark Kenney; (c) counsel to the Official Committee of Unsecured Creditors, Hahn & Hessen LLP, 488 Madison Avenue, New York, New York 10022, Attn: Mark T. Power, and

Cousins Chipman & Brown, LLP, 1007 North Orange Street, Suite 1110, Wilmington, Delaware 19801, Attn: William E. Chipman, Jr.; (d) counsel to the Senior Noteholders Committee, Fried, Frank, Harris, Shriver & Jacobson LLP, One New York Plaza, New York, New York 10004, Attn: Gary Kaplan and Richard Tisdale; and (e) counsel to the Convertible Noteholders Committee, Sidley Austin LLP, One South Dearborn, Chicago, Illinois 60603, Attn: Larry J. Nyhan and Bojan Guzina.

**COPIES OF PLAN AND DISCLOSURE STATEMENT**

11. Copies of the Plan and the Disclosure Statement may be obtained by contacting the Debtors' Claims and Voting Agent either by mail at Penson Worldwide Ballot Processing, Kurtzman Carson Consultants, 2335 Alaska Avenue, El Segundo, California 90245, or by calling (877) 709-4754. In addition, copies of the Plan and the Disclosure Statement can be accessed: (i) via the Claims and Voting Agent's case-designated website at <http://kccllc.net/penon>; (ii) during regular business hours at the office of the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801; or (iii) at the Court's website at <http://www.deb.uscourts.gov>.

Dated: June 10, 2013  
Wilmington, Delaware

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