

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Life Partners Position Holder Trust

Form: 8-K

Date Filed: 2019-02-04

Corporate Issuer CIK: 1692144

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): February 4, 2019

Life Partners Position Holder Trust
Life Partners IRA Holder Partnership, LLC
(Exact name of registrants as specified in its charter)

Texas
Texas
(State or Other Jurisdiction of Incorporation)

000-55783
000-55784

(Commission
File Number)

81-6950788
81-4644966

(I.R.S. Employer
Identification Nos.)

2001 Ross Avenue, Suite 3600
Dallas, Texas

(Address of Principal Executive Offices)

75201

(Zip Code)

(214) 698-7893
(Registrants' Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, If Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrants are emerging growth companies as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth companies ☐

If emerging growth companies, indicate by check mark if the registrants have elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Section 2 – Financial Information

Item 2.03 Financial Obligations.

Effective as of January 17, 2019, the Life Partners Position Holders Trust paid the remaining balances in full and terminated the \$55 Million Exit Loan Facility with Vida Opportunity Fund, LP and the \$25 Million Revolving Line of Credit with Vida Longevity Fund, LP, both lenders being affiliates of Vida Capital, Inc. and the loans being referred to collectively as the Vida Loans. All liens and security interests of the lenders under the Vida Loans have been terminated and released.

To provide for short term capital needs of the Position Holders Trust, if any, effective as of January 30, 2019, the Position Holders Trust entered into a

\$15 Million revolving credit facility with Veritex Community Bank of Dallas, Texas. The Veritex Credit Facility, is secured by a lien on the Position Holder Trust's assets, has an initial 2-year term and, as to any amounts drawn thereunder, shall bear interest at the rate of 6% per annum.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LIFE PARTNERS POSITION HOLDER TRUST

Date: February 4, 2019

By: /s/ Michael J. Quilling
Michael J. Quilling
Trustee
