

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): April 28, 2023

Woodbridge Liquidation Trust

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

No. 000-56115
(Commission File Number)

36-7730868
(IRS Employer Identification No.)

201 N. Brand Blvd., Suite M
Glendale, California
(Address of principal executive offices)

91203
(Zip Code)

(310) 765-1550
(Registrant's telephone number, including area code)

N/A
(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 (see General Instruction A.2. below):

<input type="checkbox"/>	Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
<input type="checkbox"/>	Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
<input type="checkbox"/>	Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
<input type="checkbox"/>	Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None	None	None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter)

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has 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.

Item 1.01 – Entry into a Material Definitive Agreement

On April 28, 2023, the registrant, as sole member of its subsidiary Woodbridge Wind-Down Entity LLC (the “Wind-Down Entity”), entered into a Third Amendment to Limited Liability Company Agreement of the Wind-Down Entity (the “LLC Agreement Amendment”).

Pursuant to the LLC Agreement Amendment, the Board of Managers of the Wind-Down Entity was reduced from two natural persons to one natural person effective upon the resignation of Richard Nevins on April 29, 2023. Following Mr. Nevins resignation, M. Freddie Reiss became the sole member of the Board of Managers.

Pursuant to the LLC Agreement Amendment, the members of the Board of Managers of the Wind-Down Entity became entitled to receive \$10,000 per month per manager for each calendar month of service only through the end of April 2023 and ceased to be entitled to receive compensation after the end of April 2023. Under the LLC Agreement Amendment, the members of the Wind-Down Entity continue to be entitled to reimbursement for actual, reasonable, and documented out-of-pocket costs and expenses related to their service as managers.

The foregoing description of the LLC Agreement Amendment is not intended to be a complete summary of such agreement, and such description is qualified in its entirety by reference to the LLC Agreement Amendment filed herewith as Exhibit 10.1 to this Current Report on Form 8-K.

Item 5.02 – Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On April 28, 2023, Richard Nevins tendered his resignation as a member of the Board of Managers and will be resigning as a member of the Board of Managers of the Wind-Down Entity and each of its direct and indirect subsidiaries effective April 29, 2023.

As discussed in Item 1.01, pursuant to the terms of the LLC Agreement Amendment, the members of the Board of Managers of the Wind-Down Entity, including Mr. Nevins, became entitled to receive their monthly compensation of \$10,000 per month per manager only through the end of April 2023 and ceased to be entitled to receive compensation after the end of April 2023.

Item 9.01

(d) Exhibits

[10.1](#) Third Amendment to Limited Liability Company Agreement of Woodbridge Wind-Down Entity LLC

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: May 1, 2023

Woodbridge Liquidation Trust

By: /s/ Michael I. Goldberg

Michael I. Goldberg,
Liquidation Trustee

**THIRD AMENDMENT TO
LIMITED LIABILITY COMPANY AGREEMENT
OF
WOODBRIIDGE WIND-DOWN ENTITY LLC**

This Third Amendment to Limited Liability Company Agreement (this "Amendment") of Woodbridge Wind-Down Entity LLC, a Delaware limited liability company (the "Company"), is entered into as of April 28, 2023, by the Company's sole member, Woodbridge Liquidation Trust (the "Member").

WHEREAS, the Member is party to that certain Limited Liability Company Agreement of the Company, dated as of February 15, 2019, as amended by that certain First Amendment to Limited Liability Company Agreement of the Company, dated November 30, 2022, as further amended by that certain Second Amendment to Limited Liability Company Agreement of the Company, dated March 27, 2023 (the "LLC Agreement"); and

WHEREAS, the Member may amend the LLC Agreement from time to time and the Member deems this Amendment desirable and in the best interest of the Company.

NOW, THEREFORE, in consideration of the mutual promises and agreements made herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Definitions. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the LLC Agreement.
2. Amendments.
 - (a) Section 13(a) of the LLC Agreement is hereby amended and restated as follows:

“(a) Except as otherwise expressly provided herein, management of the Company shall be vested in a board of managers of the Company (the "Board"); and each member of the Board, a "Manager") comprised of (i) two (2) natural persons appointed by the Member until the effectiveness of Richard Nevins' resignation from the Board on April 29, 2023, and (ii) one (1) natural person appointed by the Member from and after the effectiveness of Richard Nevins' resignation from the Board on April 29, 2023. The Board shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, to effectuate and carry out the purposes and business of the Company. To the extent of their powers set forth herein, the Board is an agent of the Company for the purpose of the Company's business and affairs, and the actions of the Board taken in accordance with such powers set forth herein shall bind the Company. Notwithstanding the last sentence of Section 18-402 of the Act, except as set forth in a duly adopted resolution of the Board that is not inconsistent with this Agreement and the Plan, no individual Manager, in his or her capacity as such, shall have any authority to bind the Company. The Managers as of April 28, 2023 are Richard Nevins and M. Freddie Reiss and will be M. Freddie Reiss following the effectiveness of Richard Nevins' resignation from the Board on April 29, 2023.”

(b) Section 13(f) of the LLC Agreement is hereby amended and restated as follows:

“(f) Subject to applicable withholding requirements, the compensation of each Manager for his or her service on the Board will be: (i) \$15,000 per month for each calendar month of service through March 31, 2023; (ii) \$10,000 for service during the calendar month of April 2023; and (iii) no compensation from and after May 1, 2023. The Company shall also reimburse each Manager in respect of all actual, reasonable and documented out-of-pocket costs and expenses incurred by such Manager in accordance with Company policies, including, for the avoidance of doubt, from and after May 1, 2023.”

3. Effect of Amendment. Except as expressly amended hereby, the LLC Agreement shall continue in full force and effect. Any references to the LLC Agreement (whether in the LLC Agreement or any agreement, document or certificate contemplated thereby and/or executed in connection therewith) are hereby amended to mean the LLC Agreement as amended by this Amendment.

4. Severability. If any term, provision, covenant or restriction contained in this Amendment is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable or against its regulatory policy, the remainder of the terms, provisions, covenants and restrictions contained in this Amendment shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

5. Counterparts. This Amendment may be executed in counterparts and a facsimile or other electronic form of signature shall be of the same force and effect as an original.

6. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of Delaware without regard to principles of conflicts of law.

7. Headings. The headings, captions, and arrangements used in this Amendment are for convenience only and shall not affect the interpretation of this Amendment.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Amendment as of the date first above written.

MEMBER:

WOODBRIIDGE LIQUIDATION TRUST

By: /s/ Michael Goldberg

Name: Michael Goldberg

Title: Trustee

[SIGNATURE PAGE TO THIRD AMENDMENT TO LIMITED LIABILITY COMPANY AGREEMENT OF WOODBRIDGE WIND-DOWN ENTITY LLC]
