

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): January 21, 2026

Beneficient

(Exact Name of Registrant as Specified in Charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

001-41715
(Commission
File Number)

72-1573705
(I.R.S. Employer
Identification No.)

325 North St. Paul Street, Suite 4850
Dallas, Texas 75201
(Address of Principal Executive Offices, and Zip Code)

(214) 445-4700
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):

- Written communication 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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Shares of Class A common stock, par value \$0.001 per share	BENF	Nasdaq Stock Market LLC
Warrants, each whole warrant exercisable for one share of Class A common stock, par value \$0.001 per share, and one share of Series A convertible preferred stock, par value \$0.001 per share	BENFW	Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §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 7.01 Regulation FD Disclosure.

On January 21, 2026, Beneficient (the “Company”) issued a press release announcing that the United States District Court for the Northern District of Texas (the “District Court”) approved the previously disclosed agreement to settle all claims pending in the District Court under the previously disclosed lawsuits relating to GWG Holdings, Inc. (“GWG”) against the Company, its subsidiaries, and each of their current and former directors and officers (collectively, the “Beneficient Parties”). A copy of such press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

The information in this Item 7.01 of Form 8-K, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to liabilities under that section and is not incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 8.01 Other Events.

As previously announced on March 10, 2025, the Company entered into a binding settlement agreement to resolve all GWG-related claims brought in the District Court and the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court” and such litigation, the “GWG Litigation”) for a sum within applicable insurance policy limits. The Bankruptcy Court previously approved the settlement in June 2025, and with the District Court’s approval, the settlement will now be final in accordance with the terms of the settlement agreement. The settlement resolves all claims against the Beneficient Parties in the GWG Litigation without any admission, concession or finding of any fault, liability or wrongdoing by the Company or any defendant.

Following the settlement of the GWG Litigation, other outstanding GWG-related claims against parties other than the Beneficient Parties remain outstanding, including certain claims against entities related to Beneficient’s founder and former CEO to whom Beneficient may owe certain indemnification obligations.

Item 9.01 Exhibits and Financial Statements.

(d) Exhibits.

Exhibit No.	Description of Exhibit
99.1	Press Release of Beneficient.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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

BENEFICIENT

By: /s/ Gregory W. Ezell

Name: Gregory W. Ezell

Title: Chief Financial Officer

Dated: January 21, 2026



Beneficient Announces Final Court Approval of GWG Litigation Settlement

DALLAS (January 21, 2026) – Beneficient (Nasdaq: BENF), a technology-enabled platform providing exit opportunities and primary capital solutions and related trust and custody services to holders of alternative assets, today announced that the United States District Court for the Northern District of Texas (the “District Court”) has approved the previously disclosed settlement agreement resolving all claims pending in the District Court under the previously disclosed lawsuits relating to GWG Holdings, Inc. (“GWG”) against the Company, its subsidiaries, and each of their current and former directors and officers (the “Beneficient Parties”).

As previously announced, the Company entered into a binding settlement agreement to resolve all GWG-related claims brought in the District Court and the United States Bankruptcy Court for the Southern District of Texas (such litigation, the “GWG Litigation”) for a sum within applicable insurance policy limits. As a result of this approval, all the GWG Litigation against the Beneficient Parties will be fully and finally resolved in accordance with the terms of the settlement agreement. The settlement resolves all such claims against the Beneficient Parties without any admission, concession or finding of any fault, liability or wrongdoing by the Company or any defendant.

“We are pleased that the District Court delivered the final approval necessary to effect the settlement, allowing us to move forward with a renewed focus on executing our business strategy and creating value for our shareholders,” said James Silk, interim Chief Executive Officer.

Following the final settlement of the GWG Litigation, other outstanding GWG-related claims against parties other than the Beneficient Parties remain outstanding, including certain claims against entities related to Beneficient’s former CEO to whom Beneficient may owe certain indemnification obligations.

About Beneficient

Beneficient (Nasdaq: BENF) – Ben, for short – is on a mission to democratize the global alternative asset investment market by providing traditionally underserved investors – mid-to-high net worth individuals, small-to-midsized institutions and General Partners seeking exit options, anchor commitments and valued-added services for their funds – with solutions that could help them unlock the value in their alternative assets.

Its subsidiary, Beneficient Fiduciary Financial, L.L.C., received its charter under the State of Kansas’ Technology-Enabled Fiduciary Financial Institution (TEFFI) Act and is subject to regulatory oversight by the Office of the State Bank Commissioner.

For more information, visit www.trustben.com or follow us on LinkedIn.

Contacts

Matt Kreps: 214-597-8200, mkreps@darrowir.com
Michael Wetherington: 214-284-1199, mwetherington@darrowir.com
Investor Relations: investors@beneficient.com



Forward Looking Statements

Except for the historical information contained herein, the matters set forth in this press release are forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements regarding the outstanding GWG-related claims against entities related to the Company’s former CEO to whom the Company may owe certain indemnification obligations. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intends,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “would” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements are based on our management’s beliefs, as well as assumptions made by, and information currently available to, them. Because such statements are based on expectations as to future financial and operating results and are not statements of fact, actual results may differ materially from those projected.

Important factors that could cause actual results to differ materially from those expressed in the forward-looking statements include, among others, the risks, uncertainties, and factors set forth under “Risk Factors” in the Company’s most recent Annual Report on Form 10-K and its subsequently filed Quarterly Reports on Form 10-Q. Forward-looking statements speak only as of the date they are made. The Company assumes no obligation to update forward-looking statements to reflect actual results, subsequent events, or circumstances or other changes affecting such statements except to the extent required by applicable law.

Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and, except as required by law, the Company assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.
