

MEMORANDUM

TO: Investors in Horizon Private Equity, III, LLC

FROM: A. Cotten Wright, Receiver

RE: Criminal Action Against John J. Woods

DATE: March 24, 2023

On March 14, 2023, the United States Attorney initiated a criminal action against John J. Woods (“Woods”) in the Northern District of Georgia, Case No. 1:23-cr-00064. The *Criminal Information* that was filed asserts one claim for wire fraud pursuant to 18 U.S.C. § 1343 based primarily on Woods’ operation of the Horizon Private Equity, III, LLC (“Horizon”) scheme.

On March 23, 2023, Woods appeared before The Honorable Sarah E. Geraghty for a plea hearing in which Woods pled guilty pursuant to a plea agreement. By agreement between Woods and the government, Woods’s sentencing has been deferred indefinitely. It is my understanding that, at some point in the future, a pre-sentence report will be filed and a sentencing hearing will be scheduled, but, until the sentencing hearing, Woods will remain free on bond.

This memo reflects the only information I have about the Woods criminal matter. As a result, I am not able to provide any further elaboration, whether by telephone or email.