

PACHULSKI STANG ZIEHL & JONES LLP
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Counsel for Highland Capital Management, L.P.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:	§	Chapter 11
HIGHLAND CAPITAL MANAGEMENT, L.P., ¹	§	Case No. 19-34054-sgj11
Debtor.	§	
HIGHLAND CAPITAL MANAGEMENT, L.P.,	§	Adversary Proceeding No.
Plaintiff,	§	21-03000-sgj
vs.	§	
HIGHLAND CAPITAL MANAGEMENT FUND	§	
ADVISORS, L.P., NEXPOINT ADVISORS, L.P.,	§	

¹ The Debtor's last four digits of its taxpayer identification number are (6725). The headquarters and service address for the above-captioned Debtor is 300 Crescent Court, Suite 700, Dallas, TX 75201.



 HIGHLAND INCOME FUND, NEXPOINT §
 STRATEGIC OPPORTUNITIES FUND, §
 NEXPOINT CAPITAL, INC., AND CLO §
 HOLDCO, LTD, §
 Defendants. §

DEBTOR’S SECOND AMENDED WITNESS AND EXHIBIT LIST WITH RESPECT TO EVIDENTIARY HEARING TO BE HELD ON FEBRUARY 5, 2021

Highland Capital Management, L.P. (the “Debtor”) submits the following amended witness and exhibit list with respect to *Plaintiff’s Emergency Motion for a Temporary Restraining Order and Preliminary Injunction against Certain Entities Owned and/or Controlled by Mr. James Dondero* [Docket No. 5] which the Court has set for hearing at 9:30 a.m. (Central Time) on February 5, 2021 (the “Hearing”) in the above-styled adversary proceeding (the “Adversary Proceeding”).

A. Witnesses:

1. James Dondero;
2. James P. Seery, Jr.;
3. Grant Scott;
4. Jason Post;
5. Any witness identified by or called by any other party; and
6. Any witness necessary for rebuttal.

B. Exhibits:

Letter	Exhibit	Offered	Admitted
A.	Motion for Order Imposing Temporary Restrictions on Debtor’s Ability, as Portfolio Manager, to Initiate Sales by Non-Debtor CLO Vehicles [Docket No. 1528]		
B.	Transcript of 12/16/20 Hearing		

Letter	Exhibit	Offered	Admitted
C.	Order Denying Motion for Order Imposing Temporary Restrictions on Debtor's Ability, as Portfolio Manager, to Initiate Sales by Non-Debtor CLO Vehicles [dkt 1605]		
D.	Email from James Romey dated September 29, 2020		
E.	Structural and Steel Products UCC Presentation dated September 29, 2020		
F.	Aberdeen Loan Funding Offering Memorandum dated as of March 27, 2008		
G.	Aberdeen Loan Funding Indenture dated as of March 27, 2008		
H.	Aberdeen Loan Funding Supplemental Indenture No. 1 dated as of March 27, 2008		
I.	Aberdeen Loan Funding Preference Shares Paying Agency Agreement dated as of March 27, 2008		
J.	Aberdeen Loan Funding Servicing Agreement dated as of March 27, 2008		
K.	Brentwood CLO Offering Memorandum dated as of December 18, 2006		
L.	Brentwood CLO Indenture dated as of December 21, 2006		
M.	Brentwood CLO Preference Shares Paying Agency Agreement Dated as of December 21, 2006		
N.	Brentwood CLO Servicing Agreement dated as of December 21, 2006		
O.	Eastland CLO Offering Memorandum dated as of March 13, 2007		
P.	Eastland CLO Indenture dated as of March 13, 2007		
Q.	Eastland CLO Preference Shares Paying Agency Agreement Dated as of March 13 2007		
R.	Eastland CLO Servicing Agreement dated as of March 13, 2007		

Letter	Exhibit	Offered	Admitted
S.	Gleneagles CLO Offering Memorandum dated as of October 7, 2005		
T.	Gleneagles CLO Indenture dated as of October 13, 2005		
U.	Gleneagles CLO Portfolio Management Agreement dated as of October 13, 2005		
V.	Gleneagles CLO Preference Shares Paying Agency Agreement Dated as of October 13, 2005		
W.	Grayson CLO Offering Memorandum dated as of November 28, 2006		
X.	Grayson CLO Indenture dated as of November 30, 2006		
Y.	Grayson CLO Preference Shares Paying Agency Agreement dated as of November 30, 2006		
Z.	Grayson CLO Servicing Agreement dated as of November 30, 2006		
AA.	Grayson CLO Amendment No. 1 to Servicing Agreement dated as of October 2, 2007		
BB.	Greenbriar CLO Offering Memorandum dated as of December 18, 2007		
CC.	Greenbriar CLO Indenture dated as of December 20, 2007		
DD.	Greenbriar CLO Preference Shares Paying Agency Agreement Dated as of December 20, 2007		
EE.	Greenbriar CLO Servicing Agreement dated as of December 20, 2007		
FF.	Jasper CLO Offering Memorandum dated as of June 27, 2005		
GG.	Jasper CLO Amended and Restated Portfolio Management Agreement dated as of November 30, 2005		
HH.	Jasper CLO Indenture dated as of June 29, 2005		

Letter	Exhibit	Offered	Admitted
II.	Jasper CLO Preference Shares Paying Agency Agreement dated as of June 29,2005		
JJ.	Liberty CLO Offering Memorandum dated as of December 7, 2005		
KK.	Liberty CLO Indenture dated as of December 8, 2005		
LL.	Liberty CLO Class E Certificate Paying Agency Agreement dated as of December 8, 2005		
MM.	Liberty CLO Portfolio Management Agreement dated as of December 8, 2005		
NN.	Red River CLO Offering Memorandum dated as of July 31, 2006		
OO.	Red River CLO Indenture dated as of August 3, 2006		
PP.	Red River CLO Amendment No. 1 to Indenture dated as of October 2, 2007		
QQ.	Red River CLO Preference Shares Paying Agency Agreement dated as of August 3, 2006		
RR.	Red River CLO Servicing Agreement dated as of August 3, 2006		
SS.	Red River CLO Amendment No. 1 to Servicing Agreement dated as of October 2, 2007		
TT.	Rockwall CLO Offering Circular (Notes) dated May 8, 2006		
UU.	Rockwall CLO Offering Circular (Preferred Share) dated May 8, 2006		
VV.	Rockwall CLO Indenture dated as of May 10, 2006		
WW.	Rockwall CLO Amendment No. 1 to Indenture dated as of October 2, 2007		
XX.	Rockwall CLO Preference Shares Paying and Agency Agreement dated as of May 10, 2006		

Letter	Exhibit	Offered	Admitted
YY.	Rockwall CLO Servicing Agreement dated as of May 10, 2006		
ZZ.	Rockwall CLO Amendment No. 1 to Servicing Agreement dated as of October 2, 2007		
AAA.	Rockwall CLO II Offering Circular (Notes) dated May 8, 2007		
BBB.	Rockwall CLO II Offering Circular (Preferred Share) dated May 8, 2007		
CCC.	Rockwall CLO II Indenture dated as of May 9, 2007		
DDD.	Rockwall CLO II Preference Shares Paying and Agency Agreement dated as of May 9, 2007		
EEE.	Rockwall CLO II Servicing Agreement dated as of May 9, 2007		
FFF.	Southfork CLO Offering Memorandum dated as of March 9, 2005		
GGG.	Southfork CLO Indenture dated as of March 15, 2005		
HHH.	Southfork CLO Portfolio Management Agreement dated as of March 15, 2005		
III.	Southfork CLO Preference Shares Paying Agency Agreement dated as of March 15, 2005		
JJJ.	Stratford CLO Offering Memorandum dated as of October 22, 2007		
KKK.	Stratford CLO Indenture dated as of October 25, 2007		
LLL.	Stratford CLO Preference Shares Paying and Agency Agreement dated as of October 25, 2007		
MMM.	Stratford CLO Servicing Agreement dated as of October 25, 2007		
NNN.	Valhalla CLO Offering Circular dated as of August 17, 2004		

Letter	Exhibit	Offered	Admitted
OOO.	Valhalla CLO Indenture dated as of August 18, 2004		
PPP.	Valhalla CLO Supplemental Indenture dated as of July 25, 2016		
QQQ.	Valhalla CLO Reference Portfolio Management Agreement dated as of August 1, 2016		
RRR.	Westchester CLO Offering Memorandum dated as of May 30, 2007		
SSS.	Westchester CLO Indenture dated as of May 31, 2007		
TTT.	Westchester CLO Preference Shares Paying Agency Agreement dated as of May 31, 2007		
UUU.	Westchester CLO Servicing Agreement dated as of May 31, 2007		
VVV.	NexPoint Strategic Opportunities Fund, Form N-2 Registration Statement, filed August 27, 2019		
WWW.	NexPoint Strategic Opportunities Fund, Form DEF-14A Proxy Statement, filed July 10, 2020		
XXX.	NexPoint Capital, Inc., Form 497 Prospectus Supplement, filed March 14, 2018		
YYY.	NexPoint Capital, Inc. Form DEF-14A Proxy Statement, filed April 22, 2020		
ZZZ.	Highland Income Fund, Form 497 Prospectus Supplement, filed July 29, 2019		
AAAA.	Highland Income Fund, Form DEF-14A Proxy Statement, filed April 22, 2020		
BBBB.	Written Consent of the General Partner of Highland Capital Management, L.P., Effective September 21, 2020		
CCCC.	List of Board Memberships		
DDDD.	Response to K&L Gates LLP dated December 22, 2020 [Dondero Deposition Exhibit 12] [Grant Scott Deposition Exhibit 3]		

Letter	Exhibit	Offered	Admitted
EEEE.	Response to K&L Gates LLP dated December 23, 2020 [Dondero Deposition Exhibit 13] [Grant Scott Deposition Exhibit 4]		
FFFF.	Letter from K&L Gates to J. Pomerantz dated December 31, 2020 [Grant Scott Deposition Exhibit 5]		
GGGG.	Response to Letter from K&L Gates to J. Pomerantz dated December 31, 2020		
HHHH.	Highland CLO Funding Articles of Incorporation [TO BE OFFERED UNDER SEAL]		
IIII.	Highland CLO Funding Members Agreement [TO BE OFFERED UNDER SEAL]		
JJJJ.	Highland CLO Funding Offering Memorandum [TO BE OFFERED UNDER SEAL]		
KKKK.	Highland CLO Funding Portfolio Management Agreement [TO BE OFFERED UNDER SEAL]		
LLLL.	Highland CLO Funding Subscription and Transfer Agreement [TO BE OFFERED UNDER SEAL]		
MMMM.	Declaration of Dustin Norris [Docket No. 1522-1]		
NNNN.	Transcript of 01/08/21 Hearing		
OOOO.	Order Approving Settlement with Official Committee of Unsecured Creditors Regarding Governance of the Debtor and Procedures for Operations in the Ordinary Course [Docket No. 339]		
PPPP.	Written Resolutions of Charitable DAF GP, LLC		
QQQQ.	Written Resolutions of Charitable DAF Holdco, Ltd		
RRRR.	Highland Dallas Foundation - Unanimous Written Consent [Grant Scott Deposition Exhibit 2]		
SSSS.	Donative Assignment of Interests		
TTTT.	Email string dated December 23, 2020 re Dondero call		

Letter	Exhibit	Offered	Admitted
UUUU.	Highland CLO HoldCo Org Chart [Grant Scott Deposition Exhibit 1]		
VVVV.	Seery Handwritten Notes		
WWWW.	Dondero text to Seery		
XXXX.	Temporary Restraining Order Against Dondero [Adv. Proc. No. 20-3190, Docket No. 10]		
YYYY.	Plaintiff's Motion for Contempt [Adv. Proc. No. 20-3190, Docket No. 48]		
ZZZZ.	Dondero Preliminary Injunction Order [Adv. Proc. No. 20-3190, Docket No. 59]		
AAAAA.	Transcript of 12/10/20 Hearing		
BBBBB.	AVYA Stock Price Data		
CCCCC.	SKY Stock Price Data		
DDDDD.	HCMLP - Previous Day Trades 01/29/20 [REDACTED]		
EEEEE.	HCMLP - Previous Day Trades 02/10/20 [REDACTED]		
FFFFF.	HCMLP - Previous Day Trades 02/14/20 [REDACTED]		
GGGGG.	HCMLP - Previous Day Trades 04/15/20 [REDACTED]		
HHHHH.	HCMLP - Previous Day Trades 04/17/20 [REDACTED]		
IIIII.	HCMLP - Previous Day Trades 08/27/20 [REDACTED]		
JJJJJ.	HCMLP - Previous Day Trades 09/02/20 [REDACTED]		

Letter	Exhibit	Offered	Admitted
KKKKK.	HCMLP - Previous Day Trades 10/07/20 [REDACTED]		
LLLLL.	HCMLP - Previous Day Trades 10/08/20 [REDACTED]		
MMMMM.	HCMLP - Previous Day Trades 10/09/20 [REDACTED]		
NNNNN.	HCMLP - Previous Day Trades 11/24/20 [REDACTED]		
OOOOO.	Jefferies Trade Confirmations 12/18/20		
PPPPP.	Jefferies Trade Confirmations 12/21/20		
QQQQQ.	Jefferies Trade Confirmations 12/22/20		
RRRRR.	Jefferies Trade Confirmations 12/30/20		
SSSSS.	Jefferies Trade Confirmations 12/31/20		
TTTTT.	Letter from Pachulski Stang Ziehl & Jones LLP to D. Michael Lynn dated December 23, 2020 [Dondero Deposition Exhibit 10; Trial Exhibit K]		
UUUUU.	Letter from NexPoint Advisors, L.P. and Highland Capital Management Fund Advisors, L.P to James Seery dated October 16, 2020 [Dondero Deposition Exhibit 1; Dondero Trial Exhibit B]		
VVVVV.	Letter from NexPoint Advisors, L.P. and Highland Capital Management Fund Advisors, L.P to James Seery dated November 24, 2020 [Dondero Deposition Exhibit 2; Dondero Trial Exhibit C]		
WWWWW.	Email string dated between November 24, 2020 and November 27, 2020 re SKY equity [Dondero Deposition Exhibit 3; Dondero Trial Exhibit D]		
XXXXX.	Any document entered or filed in the Adversary Proceeding, including any exhibits thereto		
YYYYY.	Any document entered or filed in the Debtor's chapter 11 bankruptcy case, including any exhibits thereto		

Letter	Exhibit	Offered	Admitted
ZZZZZ.	All exhibits necessary for impeachment and/or rebuttal purposes		
AAAAAA.	All exhibits identified by or offered by any other party at the Hearing		

Dated: February 1, 2021.

PACHULSKI STANG ZIEHL & JONES LLP

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-and-

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Counsel for Highland Capital Management, L.P.

EXHIBIT TTTT



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Jeffrey N. Pomerantz

December 23, 2020

310.772.2336
jpomerantz@pszjlaw.com

Via E-mail

D. Michael Lynn
Bonds Ellis Eppich Schafer Jones
LLP
420 Throckmorton Street
Suite 1000
Fort Worth, Texas 76102

**Re: Termination of James Dondero Access to Office
and Services**

Dear Judge Lynn:

As you know, on December 10, 2020, a temporary restraining order was entered against Mr. James Dondero by the Bankruptcy Court for the Northern District of Texas, Dallas Division (the "TRO"). Case No. 20-03190-sgj, Docket No. 10 (Bankr. N.D. Tex. Dec. 10, 2020).

Pursuant to the TRO, Mr. Dondero was, among others things, prohibited from communicating with the employees of Highland Capital Management, L.P. (the "Debtor") (subject to certain limited exceptions) and interfering with or otherwise impeding, directly or indirectly, the Debtor's business. We have discussed with you several instances in which Mr. Dondero breached the terms of the TRO and will not repeat them here.

As you also know, the Debtor manages certain collateralized loan obligations (the "CLOs"). The Debtor sought to cause the CLOs to sell certain publicly-traded equity securities, including AVYA and SKY (tickers), prior to Thanksgiving. Mr. Dondero blocked these trades. That conduct, among other things, caused the TRO to be entered.

These trades were also the subject to the *Motion for Order Imposing Temporary Restrictions on Debtor's Ability, as Portfolio Manager,*



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to Initiate Sales by Non-Debtor CLO Vehicles [D.I. 1528] (the “CLO Motion”), which was filed by, among others, NexPoint Advisors, L.P. (“NPA”) and Highland Capital Management Fund Advisors, L.P. (“HCMFA”). At the hearing on December 16, 2020, Judge Jernigan stated both that she agreed that the CLO Motion was brought by “Mr. Dondero, through different entities” and that it was frivolous.

On December 22, 2020, employees of NPA and HCMFA notified the Debtor that they would not settle the CLOs’ sale of the AVYA and SKY securities. To justify their conduct, those employees mimicked the frivolous arguments made in the CLO Motion. This conduct violated the TRO, and HCMLP reserves all rights to seek appropriate sanctions with respect to such violation.

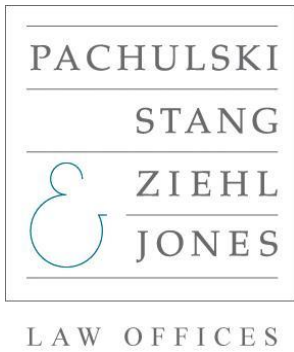
As a result of this conduct, among other things, HCMLP has concluded that Mr. Dondero’s presence at the HCMLP office suite and his access to all telephonic and information services provided by HCMLP are too disruptive to HCMLP’s continued management of its bankruptcy case to continue.

As a consequence, Mr. Dondero’s access to the offices located at 200/300 Crescent Court, Suite 700, Dallas, Texas 75201 (the “Office”), will be revoked effective Wednesday, December 30, 2020 (the “Termination Date”). As of the Termination Date, Mr. Dondero’s key card will be de-activated and building staff will be informed that Mr. Dondero will no longer have access to the Office.

Further, as of the Termination Date, Mr. Dondero’s access to his @highlandcapital.com email account will be revoked, and Mr. Dondero will no longer have access to that email account or any emails, calendars, or contacts associated with that email account.

In addition, Mr. Dondero’s access to the HCMLP system and all services maintained on that system, including his Bloomberg terminal, will be revoked as of the Termination Date.

HCMLP will also terminate Mr. Dondero’s cell phone plan and those cell phone plans associated with parties providing personal services to Mr. Dondero (collectively, the “Cell Phones”). HCMLP demands that Mr. Dondero immediately turn over the Cell Phones to HCMLP by delivering them to you; we can make arrangements to recover the phones from you at a later date. The Cell Phones and



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Page 3

the accounts are property of HCMLP. HCMLP further demands that Mr. Dondero refrain from deleting or “wiping” any information or messages on the Cell Phone. HCMLP, as the owner of the account and the Cell Phones, intends to recover all information related to the Cell Phones and the accounts and reserves the right to use the business-related information.

Any attempt by Mr. Dondero to enter the Office, regardless of whether he is entering on his own or as a guest, will be viewed as an act of trespass. Similarly, any attempts by Mr. Dondero to access his @highlandcapital.com email account or any other service previously provided to Mr. Dondero by HCMLP will be viewed as an act of trespass, theft, and/or an attempted breach of HCMLP’s security protocols.

Finally, HCMLP demands that Mr. Dondero take all steps necessary to retain and protect from loss, destruction, alteration or defacement all documents, communications, and information relating to the Debtor, the Debtor’s assets, any assets managed by the Debtor, or the Debtor’s employees.

HCMLP reserves all rights that it may have whether at law, equity, or in contract, including the right to restrict the access of HCMFA and NPA employees to the Office and HCMLP-provided services. Nothing herein will be construed as a waiver of any such rights.

Sincerely,

A handwritten signature in blue ink, appearing to read 'J. Pomerantz/guj', is written over a horizontal line.

Jeffrey N. Pomerantz

cc: Ira Kharasch, Esq.
John Morris, Esq.
Gregory Demo, Esq.

EXHIBIT UUUUU

NEXPOINT

October 16, 2020

Mr. James Seery
Highland Capital Management, L.P.
300 Crescent Court, Suite 700
Dallas, TX 75201

Dear Jim:

We are writing to reiterate the concerns we have expressed about the scope and maintenance of quality of the services currently being provided by Highland Capital Management, L.P. (“HCMLP”) to NexPoint Advisors, L.P. (“NexPoint”) and Highland Capital Management Fund Advisors, L.P. (“HCMFA,” and together with NexPoint, the “Advisors”) under their respective shared services agreements (together, the “Shared Services Agreements” or “Agreements”). As you know, the Shared Services Agreements obligate HCMLP to provide a variety of investment, administrative, legal, and back-office services to the Advisors. These responsibilities on the part of HCMLP are critical to the Advisors’ ability to provide top-notch advisory services to the mutual funds, closed-end funds, and other investment vehicles (collectively, the “Funds”) with which they have advisory contracts.

In particular, the refusal by HCMLP to allow its employees to work on certain matters that jointly affect HCMLP and the Advisors has resulted in the Advisors incurring additional third-party costs and expenses to procure services that should rightfully be performed by HCMLP under the Shared Services Agreements. These third-party services, for which the Advisors are already compensating HCMLP under the Agreements, represent supplemental costs and expenses that the Advisors should not be obligated to pay.

Additionally, it is our understanding that all HCMLP employees will be given notice that their employment will be terminated effective as of December 31, 2020. If these employees are terminated, or are informed that they will be terminated and elect to resign, HCMLP will no longer be able to carry out its duties and obligations under the Agreements. We would thus like to request assurances from HCMLP that if elects to terminate its employees, it will work in good faith with the Advisors to put in place an orderly transition plan. Such a plan would provide for an effective transfer of services to the Advisors, seek to maximize employee retention, and permit the Advisors (or their affiliates) to hire any and all HCMLP employees, which would ensure the delivery of uninterrupted services previously provided by HCMLP under the Agreements.

Finally, we understand that HCMLP is contemplating the sale of certain assets held in several CLOs, the interests in which are also owned by the Advisors and/or the Funds advised by

NexPoint, HCMFA and/or their affiliates. The sale of such assets has the potential to negatively affect the valuation of the Funds. Specifically, a rush to sell these assets at fire sale prices could result in both the Funds and HCMLP not realizing their full value. Accordingly, we hereby request that no CLO assets be sold without prior notice to and prior consent from the Advisors.

We feel certain that our mutually shared goals are to minimize disruption and costs, to prevent the dislocation of services to the Advisors and the Funds, and to maximize returns for Funds and accounts advised by NexPoint, HCMFA, HCMLP, or any of their affiliates. We believe that through working cooperatively we can achieve these goals.

Thank you for your prompt attention to this matter.

Sincerely,

A handwritten signature in blue ink that reads "Dustin Norris". The signature is written in a cursive, flowing style.

Dustin Norris

EXHIBIT VVVVV

NEXPOINT

November 24, 2020

Mr. James Seery
Highland Capital Management, L.P.
300 Crescent Court, Suite 700
Dallas, TX 75201

Dear Jim:

We are writing to follow up on our letter dated October 16, 2020 and to reiterate the concerns we have expressed about the sale of certain assets held in several CLOs, the interests in which are also owned by the NexPoint Advisors, L.P. ("NexPoint") and Highland Capital Management Fund Advisors, L.P. ("HCMA," and together with NexPoint, the "Advisors") and/or the mutual funds, closed-end funds, and other investment vehicles (collectively, the "Funds") with which they and their affiliates have advisory contracts. As we have previously advised, the sale of such assets has the potential to negatively affect the valuation of the Funds, and a rush to sell these assets at fire-sale prices could result in both the Funds and Highland Capital Management, L.P. ("HCMLP") not realizing their full value. In addition, with recent CLO quarterly payments being made and potential upside for the remaining securities held by the CLOs, sales of these securities at this time could further negatively impact the valuation. We have previously requested that no CLO assets be sold without prior notice to and prior consent from the Advisors. We understand that Charitable DAF HoldCo, Ltd. has made a similar request. Accordingly, we hereby re-urge our request that no CLO assets be sold without prior notice to and prior consent from the Advisors.

Thank you for your prompt attention to this matter.

Sincerely,



Dustin Norris

cc: Thomas Surgent (tsurgent@highlandcapital.com)
John Dubel (jdubel@dubel.com)
Russell Nelms (rfargar@yahoo.com)

EXHIBIT WWWWW

From: Jim Dondero <JDondero@highlandcapital.com>
Date: November 27, 2020 at 2:46:35 AM EST
To: Thomas Surgent <TSurgent@highlandcapital.com>
Subject: Fwd: SKY equity

I understand Seery is working on a work around to trade these securities anyway. Trades that contradict investor desires and have no business purpose or investment rational.
You might want to remind him (and yourself) that the chief compliance officer has personal liability.

James Dondero
Highland Capital Management
972-628-4100
jdondero@highlandcapital.com
www.highlandcapital.com

Begin forwarded message:

From: Joe Sowin <JSowin@highlandcapital.com>
Date: November 24, 2020 at 3:58:24 PM EST
To: Jim Dondero <JDondero@highlandcapital.com>
Cc: Matt Pearson <MPearson@highlandcapital.com>, Hunter Covitz <HCovitz@highlandcapital.com>, Compliance <Compliance@hcmlp.com>
Subject: Re: SKY equity

+ Compliance
We did not know that but Understood going forward.

Compliance should never have approved this order then - will coordinate with them Jim

Post: Please block all orders from Hitting the trading desk for the fungus Jim mentioned.

Happy to discuss if needed.
Joe

On Nov 24, 2020, at 2:29 PM, Jim Dondero <JDondero@highlandcapital.com> wrote:

HFAM and DAF has instructed Highland in writing not to sell any CLO underlying assets..... there is potential liability, don't do it again please

James Dondero
Highland Capital Management
972-628-4100
jdondero@highlandcapital.com
www.highlandcapital.com

On Nov 24, 2020, at 3:20 PM, Matt Pearson
<MPearson@highlandcapital.com> wrote:

I've cxl'd both SKY and AVYA sales – only completed a small amount of each

SKY 4.5k @ \$32.05
AVYA 2,269 @ \$17.81

From: Jim Dondero
Sent: Tuesday, November 24, 2020 2:19 PM
To: Matt Pearson <MPearson@HighlandCapital.com>
Cc: Hunter Covitz <HCovitz@HighlandCapital.com>; Gatekeeper <Gatekeeper@hcmlp.com>; Joe Sowin <JSowin@HighlandCapital.com>
Subject: Re: SKY equity

No..... do not

James Dondero
Highland Capital Management
972-628-4100
jdondero@highlandcapital.com
www.highlandcapital.com

On Nov 24, 2020, at 2:20 PM, Matt Pearson
<MPearson@highlandcapital.com> wrote:

ok

From: Hunter Covitz
Sent: Tuesday, November 24, 2020 12:40 PM
To: Gatekeeper <Gatekeeper@hcmlp.com>
Cc: Matt Pearson <MPearson@HighlandCapital.com>; Joe Sowin <JSowin@HighlandCapital.com>; Hunter Covitz <HCovitz@HighlandCapital.com>
Subject: SKY equity

Please sell ~half of the positons in Gleneagles and Grayson in the current 32+ context.

Please sell ~48,500 shares in each CLO, ~97k shares total.

<image001.jpg>

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