

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	Chapter 11
	§	
RHODIUM ENCORE LLC, <i>et al.</i> , ¹	§	Case No. 24-90448 (ARP)
	§	
Debtors.	§	
	§	(Jointly Administered)
	§	

**LEHOTSKY KELLER COHN LLP’S FOURTH MONTHLY
FEE STATEMENT FOR THE PERIOD
DECEMBER 1, 2024, THROUGH DECEMBER 31, 2024**

Lehotsky Keller Cohn LLP (“LKC”) submits, pursuant to the Order Granting the Motion of the Debtors to Establish Procedures for Interim Compensation and Reimbursement of Expenses for Professionals (the “Interim Compensation Order”) (ECF No. 264) entered on October 14, 2024, this monthly fee statement for the payment of interim compensation rendered and reimbursement of expenses incurred during the period December 1, 2024 through December 31, 2024 (the “Fourth Monthly Fee Statement”).

LKC seeks payment of interim compensation in the total amount of \$43,856.00 (80% of the services rendered). *See* Interim Compensation Order at ¶ 1(a).² Summaries of the fees and

¹ Debtors in these chapter 11 cases and the last four digits of their corporate identification numbers are as follows: Rhodium Encore LLC (3974), Jordan HPC LLC (3683), Rhodium JV LLC (5323), Rhodium 2.0 LLC (1013), Rhodium 10MW LLC (4142), Rhodium 30MW LLC (0263), Rhodium Enterprises, Inc. (6290), Rhodium Technologies LLC (5868), Rhodium Ready Ventures LLC (8618), Rhodium Industries LLC (4771), Rhodium Encore Sub LLC (1064), Jordan HPC Sub LLC (0463), Rhodium 2.0 Sub LLC (5319), Rhodium 10MW Sub LLC (3827), Rhodium 30MW Sub LLC (4386), and Rhodium Renewables Sub LLC (9511). The mailing and service address of Debtors in these chapter 11 cases is 2617 Bissonnet Street, Suite 234, Houston, TX 77005.

² LKC has agreed to discount its fees in the Whinstone Dispute according to the following formula on a monthly basis: 20% discount for the first \$250,000 of time at standard rates, 25% discount for the next \$250,000 of time at standard rates, and a 30% discount for all additional time. Each monthly invoice accordingly reflects this discount. With this discount applied, fees total \$54,820.00. 80% of LKC’s discounted fees total \$43,856.00.



expenses are attached as Exhibits 1, 2.a-b, and 3.a-b. Invoices reflecting detailed time entries are attached hereto as Exhibit 4.

Pursuant to the Interim Compensation Order, any party objecting to the payment of interim compensation and reimbursement of expenses shall serve within 14 days after delivery of the Fourth Monthly Fee Statement a written notice, via email, upon LKC and each of the other Fee Notice Parties (as listed below) (the “Written Notice”). The Written Notice shall specifically identify the objectionable fees and expenses, including the amount at issue and the basis for the objection. If the parties are unable to reach a resolution of the objection within 14 calendar days, the objecting party shall file its objection (the “Objection”) with this Court within 3 business days and serve such Objection on LKC and each of the other Fee Notice Parties. See Interim Compensation Order ¶ 1(a)(c).

The Fee Notice Parties as defined in the Interim Compensation Order are:

- a. Rhodium Enterprises, Inc., Attn: Charles Topping (chucktopping@rhdm.com) and Morgan Soule (morgansoule@rhdm.com), 2617 Bissonnet Street, Suite 234, Houston, Texas 77005;
- b. Debtors’ Bankruptcy Counsel, c/o Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco (pattytomasco@quinnemanuel.com); Razmig Izakelian (razmigizakelian@quinnemanuel.com), Alain Jaquet (alainjaquet@quinnemanuel.com), and Joanna D. Caytas (joannacaytas@quinnemanuel.com), 700 Louisiana, Suite 3900, Houston, Texas 77002;
- c. Debtors’ Financial Advisor, c/o Province, Attn: Mark Robinson (mrobinson@provincefirm.com); David Dunn (ddunn@provincefirm.com); Kirsten Lee (klee@province.com); and Andrew Popescu (apopescu@provincefirm.com), 2360 Corporate Circle, Suite 340, Henderson, Nevada 89074;
- d. Galaxy Digital, LLC, in its capacity as DIP Agent, c/o Orrick, Herrington & Sutcliffe LLP, Ryan C. Wooten (rwooten@orrick.com), 609 Main, 40th Floor, Houston, Texas 77002, and Robert Trust (rtrust@orrick.com), Mark Franke (mfranke@orrick.com) and Brandon Batzel (bbatzel@orrick.com), 51 West 52nd Street, New York, New York 10019;

- e. Counsel or proposed counsel to any statutory committee appointed in these Chapter 11 Cases; and
- f. United States Trustee, Ha Minh Nguyen (ha.nguyen@usdoj.gov), 515 Rusk, Suite 3516, Houston, Texas 77002.

If no objection is timely served pursuant to the Interim Compensation Order, the Debtors shall be authorized and directed to pay LKC an amount equal to 80% of the fees (after applying the agreed-upon discount) and 100% of the expenses listed herein, or if an objection is timely served, such percentage of fees and expenses that are not subject to an objection, as stated in the Interim Compensation Order.

Respectfully submitted this 28th day of January 2025.

QUINN EMANUEL URQUHART & SULLIVAN,
LLP

/s/ Patricia B. Tomasco

Patricia B. Tomasco (SBN 01797600)

Joanna D. Caytas (SBN 24127230)

Cameron Kelly (SBN 24127230)

Alain Jaquet (*pro hac vice*)

700 Louisiana Street, Suite 3900

Houston, Texas 77002

Telephone: 713-221-7000

Facsimile: 713-221-7100

Email: pattytomasco@quinnemanuel.com

Email: joannacaytas@quinnemanuel.com

Email: cameronkelly@quinnemanuel.com

Email: alainjaquet@quinnemanuel.com

-and-

Eric Winston (*pro hac vice*)

Razmig Izakelian (*pro hac vice*)

865 S. Figueroa Street, 10th Floor

Los Angeles, California 90017

Telephone: 213-443-3000

Facsimile: 213-443-3100

Email: ericwinston@quinnemanuel.com

Email: razmigizakelian@quinnemanuel.com

LEHOTSKY KELLER COHN LLP

/s/ William T. Thompson

William T. Thompson

Todd Disher

Alexis Swartz

Lehotsky Keller Cohn LLP

408 W. 11th Street, Fifth Floor

Austin, TX 78701

Email: will@lkcfirm.com

Email: todd@lkcfirm.com

Email: alexis@lkcfirm.com

Counsel for Debtors and Debtors in Possession

CERTIFICATE OF SERVICE

I certify that, on January 28, 2025, a true and correct copy of the foregoing Monthly Fee Statement was served through the Court's Electronic Case Filing system of the United States Bankruptcy Court for the Southern District of Texas.

s/ Patricia B. Tomasco

Patricia B. Tomasco

EXHIBIT 1**Summary of Legal Fees for the Fee Period**

Matter Number	Matter Description	Total Hours Billed	Total Fees Requested	Total Fees with Discount³
1	Whinstone Dispute	57.9 hours	\$63,170.00	\$50,536.00
2	Fee Applications	6.3 hours	\$5,355.00	\$4,284.00

³ LKC has agreed to provide a discount according to the following formula on a monthly basis: 20% discount for the first \$250,000 of time at standard rates, 25% discount for the next \$250,00 of time at standard rates, and a 30% discount for all additional time. *See* Order Granting Application for Order Authorizing the Retention and Employment of Lehotsky Keller Cohn as Special Litigation Counsel, ECF 263 at ¶ 2.

EXHIBIT 2.a**Summary of Hours Billed by LKC Attorneys and Paraprofessionals
for the Whinstone Dispute**

Professional	Position with the Applicant	Year Admitted	Hourly Billing Rate	Total Hours Billed	Total Compensation (without discount)
Jonathan Cohn	Partner	1999	\$1,400	3.2 hours	\$4,480.00
William Thompson	Partner	2013	\$1,300	25.2 hours	\$32,760.00
Matthew Frederick	Partner	2003	\$1,300	0.9 hours	\$1,170.00
Andrew Davis	Partner	2012	\$1,300	1.0 hours	\$1,300.00
Alexis Swartz	Associate	2020	\$850	26.9 hours	\$22,865.00
Jacob Richards	Associate	2023	\$850	0.7 hours	\$595.00
Total				57.9 hours	\$63,170.00

EXHIBIT 2.b**Summary of Hours Billed by LKC Attorneys and Paraprofessionals
for Fee Applications**

Professional	Position with the Applicant	Year Admitted	Hourly Billing Rate	Total Hours Billed	Total Compensation (without discount)
Jacob Richards	Associate	2023	\$850	6.3 hours	\$5,355.00
Total				6.3 hours	\$5,355.00

EXHIBIT 3.a

Summary of Expenses for the Fee Period for the Whinstone Dispute

Expense	Amount
N/A	N/A

EXHIBIT 3.b

Summary of Expenses for the Fee Period for Fee Applications

Expense	Amount
N/A	N/A

EXHIBIT 4

Invoices for the Fee Period

Lehotsky Keller Cohn LLP

200 Massachusetts Avenue, NW Suite 700
Washington, District of Columbia 20001

Invoice To:
Rhodium 30MW LLC
4146 W US Highway 79
Rockdale, TX 76567

Payable To:
200 Massachusetts Avenue, NW Suite 700
Washington, District of Columbia 20001

INVOICE

Invoice # 1506
Date: 01/15/2025
Due On: 02/14/2025

Invoice Number	Total
1506	\$50,536.00
<hr/>	
Subtotal	\$63,170.00
Tax	\$0.00
Amount Due	\$50,536.00

Lehotsky Keller Cohn LLP

INVOICE

200 Massachusetts Avenue, NW Suite 700
 Washington, District of Columbia 20001

Invoice # 1506
 Date: 01/15/2025
 Due On: 02/14/2025

Rhodium 30MW LLC
 4146 W US Highway 79
 Rockdale, TX 76567

00366-Rhodium 30MW LLC

Whinstone Litigation

Attorney	Type	Date	Notes	Quantity	Rate	Total
Jonathan Cohn	Service	12/03/2024	Strategy call w client and W Thompson.	0.20	\$1,400.00	\$280.00
Alexis Swartz	Service	12/03/2024	Discuss adversary complaint filing with W. Thompson and Quinn team.	0.40	\$850.00	\$340.00
Jonathan Cohn	Service	12/03/2024	Strategy call with client and outside counsel.	1.00	\$1,400.00	\$1,400.00
Will Thompson	Service	12/03/2024	Communicate with C. Topping and J. Cohn re case strategy and pursuit of damages from Whinstone.	0.20	\$1,300.00	\$260.00
Will Thompson	Service	12/03/2024	Analyze damages issues re claims against Whinstone.	0.20	\$1,300.00	\$260.00
Will Thompson	Service	12/03/2024	Interview potential expert for damages claims against Whinstone.	0.60	\$1,300.00	\$780.00
Will Thompson	Service	12/03/2024	Analyze issues re adversary complaint against Whinstone and coordinate drafting of complaint.	0.50	\$1,300.00	\$650.00
Will Thompson	Service	12/03/2024	Communicate with client and co-counsel re case strategy.	0.90	\$1,300.00	\$1,170.00
Alexis Swartz	Service	12/04/2024	Draft adversary complaint.	3.30	\$850.00	\$2,805.00
Will Thompson	Service	12/04/2024	Analyze strategy for damages claims against Whinstone with J. Cohn and J. Stokes.	0.60	\$1,300.00	\$780.00
Andrew Davis	Service	12/04/2024	Coordinate potential expert.	0.20	\$1,300.00	\$260.00
Andrew Davis	Service	12/05/2024	Coordinate potential expert.	0.10	\$1,300.00	\$130.00
Alexis Swartz	Service	12/06/2024	Draft Rhodium damages complaint.	1.90	\$850.00	\$1,615.00
Will Thompson	Service	12/06/2024	Interview potential expert for damages claims against Whinstone.	0.60	\$1,300.00	\$780.00
Will Thompson	Service	12/06/2024	Communicate with A. Davis re potential expert witnesses for damages claims	0.10	\$1,300.00	\$130.00

against Whinstone.						
Andrew Davis	Service	12/06/2024	Communiante with potential expert and Stris team.	0.70	\$1,300.00	\$910.00
Jonathan Cohn	Service	12/09/2024	Review financing debt.	0.50	\$1,400.00	\$700.00
Will Thompson	Service	12/09/2024	Analyze draft presentation from litigation perspective re motion to assume.	0.90	\$1,300.00	\$1,170.00
Alexis Swartz	Service	12/10/2024	Draft Rhodium damages complaint.	1.00	\$850.00	\$850.00
Will Thompson	Service	12/10/2024	Communicate with client and co-counsel re review of draft presentation and its relation to the motion-to-assume litigation.	0.50	\$1,300.00	\$650.00
Will Thompson	Service	12/10/2024	Analyze draft presentation from litigation perspective re motion to assume.	1.30	\$1,300.00	\$1,690.00
Will Thompson	Service	12/10/2024	Communicate with client and co-counsel re case strategy.	0.20	\$1,300.00	\$260.00
Alexis Swartz	Service	12/11/2024	Research relevant claims and draft Rhodium damages complaint.	4.40	\$850.00	\$3,740.00
Will Thompson	Service	12/11/2024	Communicate with J. Stokes re complaint for damages against Whinstone and preparation of claims.	0.40	\$1,300.00	\$520.00
Jacob Richards	Service	12/11/2024	Communicate with A. Swartz re Texas causes of action.	0.30	\$850.00	\$255.00
Alexis Swartz	Service	12/12/2024	Revise damages complaint.	3.50	\$850.00	\$2,975.00
Alexis Swartz	Service	12/12/2024	Discuss damages complaint with W. Thompson.	0.60	\$850.00	\$510.00
Will Thompson	Service	12/12/2024	Analyze strategic issues behind complaint for damages against Whinstone with A. Swartz.	0.50	\$1,300.00	\$650.00
Will Thompson	Service	12/12/2024	Communicate with J. Stokes re draft damages complaint against Whinstone.	0.10	\$1,300.00	\$130.00
Will Thompson	Service	12/12/2024	Draft disclaimer related to pending motion-to-assume proceedings for draft client presentation.	0.20	\$1,300.00	\$260.00
Alexis Swartz	Service	12/13/2024	Draft adversary damages complaint.	3.80	\$850.00	\$3,230.00
Matthew Frederick	Service	12/16/2024	Review bankruptcy court order.	0.90	\$1,300.00	\$1,170.00
Alexis Swartz	Service	12/16/2024	Review motion to assume order.	1.00	\$850.00	\$850.00
Alexis Swartz	Service	12/16/2024	Discuss motion to assume order with W. Thompson.	0.10	\$850.00	\$85.00
Alexis Swartz	Service	12/16/2024	Research caselaw on motion to assume proceedings.	0.50	\$850.00	\$425.00
Will Thompson	Service	12/16/2024	Analyze and revise draft complaint for damages against Whinstone.	1.00	\$1,300.00	\$1,300.00

Will Thompson	Service	12/16/2024	Analyze court ruling on Phase 1 of motion to assume; develop strategy for next steps.	4.10	\$1,300.00	\$5,330.00
Jacob Richards	Service	12/16/2024	Review interim order.	0.40	\$850.00	\$340.00
Alexis Swartz	Service	12/17/2024	Research bankruptcy proceedings under 365(b) and communicate regarding.	2.50	\$850.00	\$2,125.00
Alexis Swartz	Service	12/17/2024	Revise damages complaint.	3.90	\$850.00	\$3,315.00
Jonathan Cohn	Service	12/17/2024	Weekly call w client and co-counsel.	0.50	\$1,400.00	\$700.00
Will Thompson	Service	12/17/2024	Analyze and revise draft complaint for damages against Whinstone.	1.80	\$1,300.00	\$2,340.00
Will Thompson	Service	12/17/2024	Research and analyze jurisdictional issues for adversary proceeding.	1.80	\$1,300.00	\$2,340.00
Will Thompson	Service	12/17/2024	Communicate with client and co-counsel re next steps in light of court's phase 1 order and strategy for phase 2 and damages complaint.	1.10	\$1,300.00	\$1,430.00
Will Thompson	Service	12/18/2024	Analyze and revise draft complaint for damages against Whinstone.	0.70	\$1,300.00	\$910.00
Will Thompson	Service	12/18/2024	Analyze issues related to effect of motion-to-assume ruling on future proceedings.	0.10	\$1,300.00	\$130.00
Will Thompson	Service	12/19/2024	Analyze and revise press release in light of pending litigation.	0.40	\$1,300.00	\$520.00
Will Thompson	Service	12/19/2024	Prepare filings in federal-court proceedings.	0.20	\$1,300.00	\$260.00
Jonathan Cohn	Service	12/23/2024	Call w C. Topping and outside counsel re strategy.	1.00	\$1,400.00	\$1,400.00
Will Thompson	Service	12/27/2024	Analyze preclusion issues related to motion-to-assume ruling.	1.10	\$1,300.00	\$1,430.00
Will Thompson	Service	12/30/2024	Analyze preclusion issues related to motion-to-assume ruling.	3.10	\$1,300.00	\$4,030.00
Will Thompson	Service	12/30/2024	Analyze issues related to ongoing relationship with Whinstone in light of litigation issues and communicate with client and co-counsel re same.	1.10	\$1,300.00	\$1,430.00
Will Thompson	Service	12/31/2024	Communicate with J. Stokes re litigation strategy for Phase 2 and recovery of damages against Whinstone.	0.60	\$1,300.00	\$780.00
Will Thompson	Service	12/31/2024	Analyze issues related to abstention and recovery of damages against Whinstone.	0.30	\$1,300.00	\$390.00
Quantity Subtotal						57.9
Time Keeper		Quantity		Rate	Total	
Jonathan Cohn		3.2		\$1,400.00	\$4,480.00	

Andrew Davis	1.0	\$1,300.00	\$1,300.00
Matthew Frederick	0.9	\$1,300.00	\$1,170.00
Jacob Richards	0.7	\$850.00	\$595.00
Alexis Swartz	26.9	\$850.00	\$22,865.00
Will Thompson	25.2	\$1,300.00	\$32,760.00
Quantity Total			57.9
Subtotal			\$63,170.00
Invoice Discount			20.0%
<i>20% discount (\$12,634.00) off of first \$250k in services.</i>			
Total			\$50,536.00

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
1272	12/04/2024	\$47,436.00	\$37,948.80	\$9,487.20
1273	12/05/2024	\$337,239.66	\$270,142.91	\$67,096.75
1327	12/05/2024	\$847,060.41	\$679,284.91	\$167,775.50
1400	01/03/2025	\$737,196.93	\$634,425.97	\$102,770.96

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
1506	02/14/2025	\$50,536.00	\$0.00	\$50,536.00
Outstanding Balance				\$397,666.41
Total Amount Outstanding				\$397,666.41

Remittance Advice

Checking Information

Remit checks to: LEHOTSKY KELLER COHN LLP
200 Massachusetts Avenue, NW Suite 700
Washington DC 20001

Wire Transfer Information

Bank Name/Address: Receiving bank: Chain Bridge Bank, N.A., McLean, VA

Bank ABA/Routing #: 056009479

Name/Account #: Lehotsky Keller Cohn Operating Account
LEHOTSKY KELLER COHN LLP
Account number: 2100143599

Please include the invoice number 1506 as an additional reference so we may accurately identify and apply your payment.

Lehotsky Keller Cohn LLP

200 Massachusetts Avenue, NW Suite 700
Washington, District of Columbia 20001

Invoice To:
Rhodium 30MW LLC
4146 W US Highway 79
Rockdale, TX 76567

Payable To:
200 Massachusetts Avenue, NW Suite 700
Washington, District of Columbia 20001

INVOICE

Invoice # 1507
Date: 01/15/2025
Due On: 02/14/2025

Invoice Number	Total
1507	\$4,284.00
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Subtotal	\$5,355.00
Tax	\$0.00
Amount Due	\$4,284.00

Lehotsky Keller Cohn LLP

INVOICE

200 Massachusetts Avenue, NW Suite 700
 Washington, District of Columbia 20001

Invoice # 1507
 Date: 01/15/2025
 Due On: 02/14/2025

Rhodium 30MW LLC
 4146 W US Highway 79
 Rockdale, TX 76567

00776-Rhodium 30MW LLC

Bankruptcy Fee Application Time

Attorney	Type	Date	Notes	Quantity	Rate	Total
Jacob Richards	Service	12/02/2024	Draft third monthly fee statement.	0.80	\$850.00	\$680.00
Jacob Richards	Service	12/03/2024	Revise entries to remove privileged information.	1.20	\$850.00	\$1,020.00
Jacob Richards	Service	12/03/2024	Revise draft of monthly fee application.	0.60	\$850.00	\$510.00
Jacob Richards	Service	12/03/2024	Revise interim fee application.	0.20	\$850.00	\$170.00
Jacob Richards	Service	12/04/2024	Communicate with LKC administrative staff re November invoice and fee application.	0.40	\$850.00	\$340.00
Jacob Richards	Service	12/04/2024	Revise November fee application.	1.10	\$850.00	\$935.00
Jacob Richards	Service	12/04/2024	Communicate with bankruptcy counsel re filing of fee application; serve LEDES data on US trustee.	0.40	\$850.00	\$340.00
Jacob Richards	Service	12/09/2024	Communicate with LKC administrative staff re fee application objection period and payments due.	0.40	\$850.00	\$340.00
Jacob Richards	Service	12/12/2024	Continue drafting interim fee application.	1.20	\$850.00	\$1,020.00
Quantity Subtotal						6.3

Time Keeper	Quantity	Rate	Total
Jacob Richards	6.3	\$850.00	\$5,355.00

Quantity Total 6.3

Subtotal \$5,355.00

Invoice Discount 20.0%

20% discount (\$1,071.00) off of first \$250k in services.

Total \$4,284.00

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
1328	12/05/2024	\$8,571.50	\$6,857.20	\$1,714.30
1401	01/03/2025	\$9,222.50	\$0.00	\$9,222.50

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
1507	02/14/2025	\$4,284.00	\$0.00	\$4,284.00
Outstanding Balance				\$15,220.80
Total Amount Outstanding				\$15,220.80

Remittance Advice

Checking Information

Remit checks to: LEHOTSKY KELLER COHN LLP
200 Massachusetts Avenue, NW Suite 700
Washington DC 20001

Wire Transfer Information

Bank Name/Address: Receiving bank: Chain Bridge Bank, N.A., McLean, VA

Bank ABA/Routing #: 056009479

Name/Account #: Lehotsky Keller Cohn Operating Account
LEHOTSKY KELLER COHN LLP
Account number: 2100143599

Please include the invoice number 1507 as an additional reference so we may accurately identify and apply your payment.