

ENTERED

July 22, 2025

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE 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)
	§	

**ORDER GRANTING THE MOTION TO SEAL THE SAFE CLAIMANT'S
FURTHER RESPONSE TO OMNIBUS SAFE OBJECTION**

Upon the motion (the "Motion to Seal") of Celsius Holdings US LLC (the "SAFE Claimant"), a party to a Simple Agreement for Future Equity with Debtor Rhodium Enterprises, Inc., seeking entry of an order pursuant to Bankruptcy Code² sections 105(a) and 107(b), Bankruptcy Rule 9018, and Local Rule 9037-1 authorizing the SAFE Claimant (i) to file an unredacted version of the SAFE Claimant's Further Response to Omnibus SAFE Objection (the "Response") under seal; and (ii) to file an unsealed version of the Response that redacts all Confidential and Highly Confidential – Professionals' Eyes Only information, as defined in the Protective Order, as more fully set forth in the Motion to Seal; and this Court having jurisdiction to consider the Motion to Seal and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Motion to Seal and requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that venue is proper before this Court pursuant to 28 U.S.C.

¹ The 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), Jordan HPC Sub LLC (0463), Rhodium 2.0 Sub LLC (5319), Rhodium 10MW Sub LLC (3827), Rhodium 30MW Sub LLC (4386), Rhodium Encore Sub LLC (1064), Rhodium Enterprises, Inc. (6290), Rhodium Industries LLC (4771), Rhodium Ready Ventures LLC (8618), Rhodium Renewables LLC (0748), Air HPC LLC (0387), Rhodium Renewables Sub LLC (9511), Rhodium Shared Services LLC (5868), and Rhodium Technologies LLC (3973). The mailing and service address of the Debtors in these chapter 11 cases is 2617 Bissonnet Street, Suite 234, Houston, TX 77005.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Response.



2490448250724000000000002

§ 1408; and due and proper notice of the Motion to Seal having been provided; and such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion to Seal; and all objections, if any, to the Motion to Seal having been withdrawn, resolved, or overruled; and this Court having determined that the legal and factual bases set forth in the Motion to Seal establish just cause for the relief granted here; and upon all of the proceedings had before this Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion to Seal is GRANTED.
2. The SAFE Claimant is authorized to file an unredacted version of the Response under seal.
3. The SAFE Claimant is authorized to file an unsealed version of the Response that redacts all Confidential and Highly Confidential – Professionals’ Eyes Only information, as defined in the Protective Order.
4. The information marked as Confidential or Highly Confidential – Professionals’ Eyes Only (collectively, “Confidential Information”) contained within the unredacted version of the Response shall remain confidential and under seal, and absent further order of this Court, shall not be made available to anyone, except that copies shall be provided (i) to the Court and Clerk, (ii) to the Debtors, and (iv) to other persons upon further order of the Court or upon agreement of the Debtors and the SAFE Claimant (the “Parties”).
5. Any party who receives an unredacted version of the Response, in accordance with this Order, shall be made aware of the terms of this Order, and shall keep the Confidential Information contained therein strictly confidential.

6. This Order shall be immediately effective and enforceable upon its entry.
7. The Parties, including the SAFE Claimant, are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Response.
8. This Court shall retain jurisdiction to hear and determine all matters arising from or relating to the implementation, interpretation, and enforcement of this Order.

Signed: July 22, 2025


Alfredo R Pérez
United States Bankruptcy Judge

United States Bankruptcy Court
Southern District of Texas

In re:
Rhodium Encore LLC
Air HPC LLC
Debtors

Case No. 24-90448-arp
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0541-4
Date Rcvd: Jul 22, 2025

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The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Jul 24, 2025:

Recip ID	Recipient Name and Address
db	+ Air HPC LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Jordan HPC LLC, c/o Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Jordan HPC Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium 10MW LLC, c/o Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium 10MW Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium 2.0 LLC, c/o Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium 2.0 Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium 30MW LLC, c/o Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium 30MW Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium Encore LLC, 2617 Bissonnet St, Ste 234, Houston, TX 77005-1316
db	+ Rhodium Encore Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium Enterprises, Inc., Quinn Emanuel Urquhart & Sullivan, LLP, c/o Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium Industries LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium JV LLC, c/o Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium Ready Ventures LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium Renewables LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium Renewables Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium Shared Services LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium Technologies LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841

TOTAL: 19

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

NOTICE CERTIFICATION

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I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jul 24, 2025

Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on July 22, 2025 at the address(es) listed below:

Name	Email Address
Alexis T Swartz	on behalf of Plaintiff Rhodium 2.0 LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Air HPC LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Rhodium Encore LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Jordan HPC LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Rhodium 10MW LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Rhodium Renewables LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Rhodium JV LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Rhodium Industries LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Rhodium 30MW LLC alexis@lkcfirm.com
Amber Michelle Carson	on behalf of Creditor Private Investor Club Feeder Fund 2020-G LLC acarson@grayreed.com
Amber Michelle Carson	on behalf of Creditor Private Investor Club Feeder Fund 2020-H LLC acarson@grayreed.com
Andrew Alan Howell	on behalf of Plaintiff Whinstone US Inc. ahowell@foley.com
Andrew Alan Howell	on behalf of Creditor Whinstone US Inc. ahowell@foley.com
Benjamin C. Struby	on behalf of Interested Party Jonas Norr bstruby@lathropgpm.com natalie.gonzalez@lathropgpm.com
Benjamin C. Struby	on behalf of Interested Party Ethos Investments XIV LLC bstruby@lathropgpm.com natalie.gonzalez@lathropgpm.com
Benjamin C. Struby	on behalf of Interested Party Ethos Investments X LLC bstruby@lathropgpm.com natalie.gonzalez@lathropgpm.com
Brandon Batzel	on behalf of Interested Party Galaxy Digital LLC bbatzel@orrick.com
Brandon Christopher Marx	on behalf of Creditor Whinstone US Inc. bmarx@foley.com
Brandon Christopher Marx	on behalf of Plaintiff Whinstone US Inc. bmarx@foley.com
Brenda Lynn Funk	

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Brenda Lynn Funk

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Brenda Lynn Funk

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Brenda Lynn Funk

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Brenda Lynn Funk

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Chase Jordan Potter	on behalf of Creditor Nina Claire Fairbairn Revocable Trust potter@imcplaw.com emily@imcplaw.com
Chase Jordan Potter	on behalf of Plaintiff TRANSCEND PARTNERS LEGEND FUND LLC potter@imcplaw.com emily@imcplaw.com
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Chase Jordan Potter	on behalf of Plaintiff SCOTT KINTZ AS TRUSTEE AND ON BEHALF OF KINTZ FAMILY TRUST potter@imcplaw.com, emily@imcplaw.com
Chase Jordan Potter	on behalf of Creditor GR Fairbairn Family Trust potter@imcplaw.com emily@imcplaw.com
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Chase Jordan Potter	on behalf of Plaintiff NINA FAIRBAIRN AS TRUSTEE AND ON BEHALF OF NINA CLAIRE FAIRBAIRN REVOCABLE TRUST potter@imcplaw.com, emily@imcplaw.com
Chase Jordan Potter	on behalf of Creditor GRF Tiger Trust potter@imcplaw.com emily@imcplaw.com
Chase Jordan Potter	on behalf of Creditor Grant Fairbairn Revocable Trust potter@imcplaw.com emily@imcplaw.com
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Chase Jordan Potter	on behalf of Creditor NC Fairbairn Family Trust potter@imcplaw.com emily@imcplaw.com
Chase Jordan Potter	on behalf of Plaintiff MIKE WILKINS AS TRUSTEE AND ON BEHALF OF WILKINS-DUIGNAN 2009 REVOCABLE TRUST potter@imcplaw.com, emily@imcplaw.com
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Christopher Ross Travis	on behalf of U.S. Trustee US Trustee C.Ross.Travis@usdoj.gov
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Colin M Bernardino	on behalf of Creditor Transcend Partners Legend Fund LLC cbernardino@ktslaw.com moroberts@ktslaw.com
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Colleen Rosannah Smith	on behalf of Debtor Rhodium Enterprises Inc. csmith@stris.com
Colleen Rosannah Smith	on behalf of Debtor Rhodium Encore Sub LLC csmith@stris.com
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Colleen Rosannah Smith	on behalf of Debtor Rhodium 30MW LLC csmith@stris.com
Colleen Rosannah Smith	on behalf of Debtor Air HPC LLC csmith@stris.com
Colleen Rosannah Smith	on behalf of Debtor Rhodium Renewables LLC csmith@stris.com
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Elliot Greenfield	on behalf of Defendant Riot Platforms Inc. egreenfield@debevoise.com
Emma Phyllcia Myles	on behalf of Creditor MP2 Energy Texas LLC d/b/a Shell Energy Solutions emyles@cokinoslaw.com
Erica Weisgerber	on behalf of Defendant Riot Platforms Inc. eweisgerber@debevoise.com, mao-bk-ecf@debevoise.com;mbmaass@debevoise.com;mjsorensen@debevoise.com;spdtz@debevoise.com
Evan Gershbein	on behalf of Other Prof. Kurtzman Carson Consultants LLC dba Verita Global ECFpleadings@kccllc.com, ECFpleadings@kccllc.com
Genevieve Marie Graham	on behalf of Creditor Ad Hoc SAFE Claimants ggraham@graham-pllc.com dtrevino@jw.com;kgradney@jw.com;jpupo@jw.com;steso@jw.com;dduhon@jw.com
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Griffin Simon Rubin	on behalf of Creditor Elysium Mining LLC gsr@sbaitilaw.com
Ha Minh Nguyen	on behalf of U.S. Trustee US Trustee ha.nguyen@usdoj.gov
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