

**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) |
| | § | |

**UPDATE CONCERNING SAFE AHG’S EMERGENCY REQUEST FOR A STATUS
CONFERENCE**

The Ad Hoc Group of SAFE Parties (the “**SAFE AHG**”)² in the above-captioned chapter 11 cases (the “**Chapter 11 Cases**”) of Rhodium Encore LLC and its affiliated debtors and debtors in possession (the “**Debtors**”) respectfully files this update concerning its *Emergency Request for a Status Conference Regarding Debtors’ Putative D&O Insurance Settlement Agreement and SAFE AHG Motion to Compel* [Dkt. Nos. 1493 & 1494] (the “**Request**”).

DISCUSSION

1. Earlier this morning, the Debtors agreed to cause their professionals, including tax professionals, to meet with the SAFE AHG on Friday, August 8, 2025 to “provide the most up to date figures regarding distributable cash,” and to answer questions “for as long as needed.” On this basis, the SAFE AHG withdraws its request for a status conference concerning

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 As defined in the *Third Supplemental Verified Statement of Ad Hoc Group of SAFE Parties Pursuant to Bankruptcy Rule 2019* [Dkt. No. 1346].



representations made by the Debtors during the July 2, 2025 hearing, which the SAFE AHG expects to be explained at the August 8, 2025 meeting with the Debtors and their professionals.

2. Unfortunately, the SAFE AHG's disputes with the Imperium Parties are not resolved. The Imperium Parties³ have failed to discharge their disclosure obligations in the wake of the May 21, 2025 hearing in truly spectacular fashion. The Imperium Parties have not produced a single additional page of discovery to the SAFE AHG, notwithstanding their agreement to do so beginning on June 6, 2025, at the latest. Yesterday, Sunday, August 3, 2025, Imperium's counsel notified the SAFE AHG that Imperium apparently has failed for months to make payments owed to Imperium's discovery vendor (the "**Vendor**") in these cases. The Imperium Parties now seek to rely on their own extraordinary error as a basis for further delaying and reducing the scope of their required disclosures. The SAFE AHG respectfully submits that the Imperium Parties should be required to immediately take all necessary steps to produce all of the information that was the subject of the May 21, 2025 hearing, and the parties' prior agreement, on or before August 6, 2025.

3. As the Court may recall, the Imperium Parties produced documents to the Special Committee (the "**Imperium Special Committee Production**") in connection with the Special Committee's investigation into claims against Imperium and Rhodium's founders and other insiders, including, Messrs. Chase Blackmon, Cameron Blackmon, Nathan Nichols and Nicholas Cerasuolo. The Imperium Parties withheld from production to the SAFE AHG some of the Imperium Special Committee Production documents based on a claim of privilege. The SAFE AHG moved to compel disclosure of the withheld documents, including based on waiver, since the documents, by definition, were disclosed by the Imperium Parties to a direct adversary.

³ Capitalized terms used but not defined herein have the meaning provided in the Request.

4. During the May 21, 2025 hearing, counsel for Imperium agreed that the Imperium Parties had withheld from their production to the SAFE AHG about 80 documents that previously were produced to the Special Committee, and did so based on a claim of *Imperium's* privilege. Counsel agreed on the record to produce all of those allegedly Imperium-privileged documents, as long as doing so would not by itself result in a subject matter waiver. Counsel also advised that the Imperium Parties had withheld from production to the SAFE AHG certain other Imperium Special Committee Production documents based on *Debtor* privilege claims, but no log of those documents had been provided. The Court held that “to the extent that we’re going to withhold documents, let’s do a privilege log. That makes things a little easier.” *See* Exhibit A, May 21 Hr’g Tr. at 89-91.

5. At the Court’s instruction, the Imperium Parties and the SAFE AHG agreed to the terms of a draft proposed order consistent with the Court’s direction at the May 21, 2025 hearing, which was submitted to the Court on May 28, 2025, and is attached again here as Exhibit B (the “**Initial Form of Order**”). Among other things, the Initial Form of Order required the Imperium Parties in possession of the Imperium Special Committee Production to produce the approximately 80 Imperium Parties-privileged documents, which were defined in the Initial Form of Order as the “Special Committee Marked Subset.”

6. The Imperium Parties in possession of the Imperium Special Committee Production also agreed to produce “all other documents that the Imperium Parties previously produced to the Special Committee that were withheld from production (the ‘Additional Withheld Documents’)” except for “Additional Withheld Documents that are purely of a personal nature and/or that have no arguable connection to the matters at issue in these cases.” *See id.* ¶ 5. Imperium could withhold documents to the extent “subject to a non-waived privilege held by the

Debtors,” but was required to provide “a privilege log of all such documents providing the information required by Federal Rule of Civil Procedure 26” and subject to “the SAFE AHG’s rights to challenge such withholding” and privilege claims. *Id.* Each of the foregoing provisions was agreed in connection with negotiating the Initial Form of Order.

7. The Imperium Parties have not produced any privilege log, nor any the documents that were the subject of the May 21, 2025 hearing and the May 28, 2025 Initial Form of Order. On July 31, 2025, the SAFE AHG asked the Court for a status conference, including concerning Imperium’s failure to produce any documents, or the required privilege log. On Sunday, August 3, 2025, counsel for Imperium contacted the SAFE AHG and advised that the Imperium had failed to maintain control of the Imperium Special Committee Production. Apparently, Imperium has failed for the past four months or more to pay bills owed to the Vendor. According to the Imperium, the Vendor has cut off access to their account, though Imperium’s counsel indicated that she anticipated that such access would be restored if Imperium pays its overdue bills.

8. The SAFE AHG was frustrated by this failure to maintain control over the documents that were the subject of the SAFE AHG’s motion, the May 21, 2025 hearing, and the agreed Initial Form of Order. Nevertheless, the SAFE AHG sought to work with counsel to the Imperium Parties, including by proposing a revised stipulation resetting the deadline for the overdue document production, and the agreed privilege log, to August 6, 2025. Otherwise, the disclosure obligations proposed by the SAFE AHG in the stipulation were exactly the same as the obligations to which the Imperium Parties agreed in connection with the May 28, 2025 Initial Form of Order.

9. Counsel for Imperium refused. Instead, the Imperium Parties proposed a more limited production of documents, and to eliminate the provision requiring the Imperium parties

to produce a privilege log. Instead, the Imperium Parties seek to rely on a spreadsheet they claim was prepared by the Debtors that identifies more than 1,700 documents, but does not identify the basis for any claimed privilege, and does not in many cases include sender, recipient, or other information required by Rule 26 and necessary for a receiving party to evaluate the claim of privilege. This is counter to applicable rules, and the agreed aspects of the Initial Form of Order, which specifically required “Imperium” to provide “a privilege log of all [withheld] documents providing the information required by Federal Rule of Civil Procedure 26.” Imperium should not be permitted to take advantage of its own blunder to reduce and further delay its disclosures in these cases. The SAFE AHG respectfully submits that the Imperium Parties be ordered to take whatever steps are necessary to ensure production of all outstanding documents, including the Special Committee Marked Subset and the Additional Withheld Documents, and a privilege log of any documents withheld from the production on grounds of a Debtor privilege (all as defined in the agreed aspects of the Initial Form of Order) by August 6, 2025.

[Remainder of page left intentionally blank]

Dated: August 4, 2025

Respectfully Submitted,

AKIN GUMP STRAUSS HAUER & FELD LLP

/s/ Sarah Link Schultz

Sarah Link Schultz (State Bar No. 24033047;
S.D. Tex. 30555)

Elizabeth D. Scott (State Bar No. 24059699;
S.D. Tex. 2255287)

2300 N. Field Street, Suite 1800

Dallas, TX 75201-2481

Telephone: (214) 969-2800

Email: sschultz@akingump.com

Email: edscott@akingump.com

- and -

Mitchell P. Hurley (admitted *pro hac vice*)

One Bryant Park

New York, NY 10036-6745

Telephone: (212) 872-1000

Email: mhurley@akingump.com

Counsel to the Ad Hoc Group of SAFE Parties

Certificate of Service

I hereby certify that on August 4, 2025, a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Sarah Link Schultz
Sarah Link Schultz

EXHIBIT A

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS (HOUSTON)

IN RE: . Case No. 24-90448
. Chapter 11
RHODIUM ENCORE LLC and .
AIR HPC LLC, . 515 Rusk Street
. Houston, TX 77002
Debtors. .
. Wednesday, May 21, 2025
. 1:00 p.m.
.

TRANSCRIPT OF MOTION TO EXTEND TIME - NICHOLAS CERASUOLO'S
MOTION FOR AN ORDER ALLOWING LATE FILED CLAIM TO BE TREATED AS
TIMELY FILED [881]

EMERGENCY MOTION OF THE SAFE AHG TO COMPEL PRODUCTION BY
IMPERIUM PARTIES AND DEBTORS [1080];
EMERGENCY MOTION FOR A PROTECTIVE ORDER REGARDING REQUESTS FOR
PRODUCTION OF DOCUMENTS FROM AD HOC GROUP OF SAFE PARTIES AND
OPPOSITION TO MOTION TO COMPEL [1113]
BEFORE THE HONORABLE ALFREDO R. PEREZ
UNITED STATES BANKRUPTCY COURT JUDGE

APPEARANCES CONTINUED.

Audio Operator: Akeita House, ECR

Transcription Company: Access Transcripts, LLC
10110 Youngwood Lane
Fishers, IN 46048
(855) 873-2223
www.accesstranscripts.com

Proceedings recorded by electronic sound recording,
transcript produced by transcription service.



APPEARANCES (Continued):

For Nicholas
Cerasuolo:

Shannon & Lee LLP
By: R.J. SHANNON, ESQ.
2100 Travis Street, Suite 1525
Houston, TX 77002
(713) 714-5770

For the Ad Hoc Group
of SAFE Parties:

Akin Gump Strauss Hauer & Feld LLP
By: SARAH A. SCHULTZ, ESQ.
MITCH HURLEY, ESQ.
2300 North Field Street, Suite 1800
Dallas, TX 75201
(214) 969-4367

Akin Gump Strauss Hauer & Feld LLP
By: DEAN CHAPMAN JR., ESQ.
One Bryant Park
Bank of America Tower
New York, NY 10036-6745
(212) 872-1000

Akin Gump Strauss Hauer & Feld LLP
By: ROXANNE TIZRAVESH, ESQ.
1111 Louisiana Street, 44th Floor
Houston, TX 77002-5200
(713) 220-5800

For Province LLC:

Quinn Emanuel Urquhart & Sullivan
By: PATRICIA B. TOMASCO, ESQ.
700 Louisiana Street, Suite 3900
Houston, TX 77002
(713) 221-7227

Quinn Emanuel Urquhart & Sullivan
By: RAZMIG IZAKELIAN, ESQ.
865 South Figueroa Street
10th Floor
Los Angeles, CA 90017
(213) 443-3000

For the Official
Committee of Unsecured
Creditors:

McDermott Will & Emery
By: CHARLES R. GIBBS, ESQ.
2801 North Harwood Street
Suite 2600
Dallas, TX 75201
(214) 295-8063



| | |
|--|--|
| For the Transcend Group: | Munsch Hardt Kopf & Harr P.C. By: BRENDA L. FUNK, ESQ. 700 Milam Street, Suite 800 Houston, TX 77002 (713) 222-5832 |
| For Imperium Investments Holdings, Chase Blackmon, Cameron Blackmon, and Nathan Nichols: | Streusand Landon Ozburn Lemmon LLP By: RHONDA BEAR MATES, ESQ. 1801 South Mopac Expressway Suite 320 Austin, TX 78746 (512) 220-2689 |
| For DLT Data Center 1 LLC: | Olshan Frome Wolosky LLP By: MICHAEL S. FOX, ESQ. 1325 Avenue of the Americas New York, NY 10019 (212) 451-2300 |
| For the Special Committee: | Barnes & Thornburg By: TRACE SCHMELTZ, ESQ. One North Wacker Drive, Suite 4400 Chicago, IL 60606-2833 (312) 357-1313 Barnes & Thornburg By: KATHLEEN L. MATSOUKAS, ESQ. 11 South Meridian Street Indianapolis, IN 46204-3535 (317) 236-1313 |
| For the Official Committee of Unsecured Creditors of Rhodium Encore LLC, et al.: | McDermott Will & Emery By: CHARLES R. GIBBS, ESQ. 2801 North Harwood Street Suite 2600 Dallas, TX 75201 (214) 295-8063 |
| Also Present: | NICHOLAS CERASUOLO |



1 THE COURT: All right. So I'm going to let you and
2 Mr. Schmeltz talk about that, and to the extent that there's an
3 issue, you can come back to me, but you know, again --

4 MR. SCHMELTZ: There'll be no issue. We'll provide a
5 redaction log. We'll work on it.

6 MR. HURLEY: Fair enough. And --

7 THE COURT: All right. All right. So then Ms. Mates
8 said that a lot of these -- that she didn't really have a
9 problem providing those withheld documents, so long as it
10 wasn't a subject matter waiver, and I think that's perfectly
11 appropriate. Now, she did say that most of the documents were
12 Rhodium documents, so I don't know if Mr. Schmeltz or
13 Ms. Tomasco holds that privilege.

14 MR. HURLEY: Well, I think I need to address that,
15 Your Honor, actually, because I was actually -- I wasn't on all
16 the meet and confers with this on, but I was on one of them --

17 THE COURT: Right.

18 MR. HURLEY: -- and one thing that we made crystal
19 clear, there's a subset of documents that she said the Special
20 Committee apparently told Rhodium they believe were the
21 relevant documents. I'm a little surprised to hear that that
22 communication was going back to the entities and the people
23 that the Special Committee was investigating, but neither here
24 nor there. So there was about 1,700 of them, and with respect
25 to that specific universe, they withheld 80 of those documents.



1 And when we had the meet and confer with Ms. Mates, we were
2 crystal clear. We asked her, with respect to these 80, you're
3 claiming that these are Imperium-privileged, correct, and not
4 debtor-privileged. And she said the answer was yes.

5 Now, with respect to the balance of the documents,
6 again, we don't have a Privilege Log. So I don't know who's
7 claiming what privilege. But with respect to those 80
8 documents, I certainly know that Ms. Mates represented to me
9 that that was solely an Imperium privilege claim.

10 THE COURT: All right. Well, again --

11 MS. MATES: It --

12 THE COURT: -- go ahead, Ms. Mates.

13 MS. MATES: Yeah, Your Honor, I'm sorry. Mr. Hurley
14 is correct, that that is what I said at the time. In reviewing
15 those in preparation for today, I noticed some of them are
16 actually Rhodium -- or people with Rhodium email addresses are
17 on them. And so I would just want to give the debtor an
18 opportunity to review them and make sure they don't want to
19 assert a privilege. I'm not asserting a privilege on behalf
20 of -- well, I'm asserting a privilege, but willing to produce
21 them subject to not waiving a -- the subject matter privilege.
22 But I don't want to waive the debtor's privilege accidentally.

23 THE COURT: Okay.

24 MR. HURLEY: Your Honor, can we just have for the
25 record that whatever the next production is, it's coming with a



1 | privilege log so that we're not guessing the next time around
2 | if we have disputes?

3 | THE COURT: To the extent that we're going to
4 | withhold documents, let's do a privilege log. That makes
5 | things a little easier.

6 | All right. So then I think the only thing left are
7 | Imperium's tax returns and the individual tax returns. Have I
8 | addressed everything else?

9 | MR. HURLEY: You have, Your Honor. There was one
10 | point on the full reports that I wanted to come back to
11 | briefly.

12 | THE COURT: Okay. Go ahead. Why don't we do that?

13 | MR. HURLEY: Okay. So you know, Mr. Schmeltz said in
14 | his presentation that he never told me that he was going to
15 | provide the reports to me. I've said I'm not going to do a he
16 | said he said, I disagree with that. But I do want to refer,
17 | Your Honor, to the actual email -- the letter -- that was sent
18 | by the Quinn firm to us and that Mr. Schmeltz was copied on.

19 | I want to make sure, Your Honor, what's on -- what it
20 | actually says. It says, "The debtors will make a production of
21 | responsible materials in connection with the searches they
22 | previously agreed to conduct and will continue to make rolling
23 | productions of documents from the Special Committee, but will
24 | not produce any more documents until the investigation is
25 | complete and the Special Committee has published its



EXHIBIT B

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

| | | |
|---|--|--|
| <p>In re:</p> <p>RHODIUM ENCORE LLC, <i>et al.</i>,¹</p> <p style="text-align: center;">Debtors.</p> | <p>§</p> <p>§</p> <p>§</p> <p>§</p> <p>§</p> <p>§</p> <p>§</p> | <p>Chapter 11</p> <p>Case No. 24-90448 (ARP)</p> <p>(Jointly Administered)</p> |
|---|--|--|

**ORDER REGARDING THE EMERGENCY MOTION OF THE SAFE AHG TO
COMPEL PRODUCTION BY IMPERIUM PARTIES AND DEBTORS**

Upon consideration of the *Emergency Motion of the SAFE AHG to Compel Production by Imperium Parties and Debtors* [Dkt. No. 1080] (the “Motion”) and the responses and replies thereto, the Court having jurisdiction to consider this matter and the relief requested therein pursuant to 28 U.S.C. § 1334; and this Court having found that venue of this proceeding in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having reviewed the Motion and the responses and replies thereto; and in accordance with the Court’s oral ruling at the May 21, 2025 hearing on this Motion; it is **HEREBY ORDERED THAT**:

1. To the extent set forth herein, the Motion is **GRANTED**.
2. The Special Committee of the Board of Directors of Debtor Rhodium Enterprises, Inc. (the “Special Committee”) shall:
 - a. on or before May 30, 2025, produce to the SAFE AHG all documents 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), 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 Debtors in these chapter 11 cases is 2617 Bissonnet Street, Suite 234, Houston, TX 77005.

communications exchanged between the Special Committee and the Debtors' directors and officers' liability insurance carriers ("Carriers") concerning alleged misconduct of the Debtors' insiders, Chase Blackmon, Cameron Blackmon, Nathan Nichols, and Nicholas Cerasuolo, such as (but not limited to) the alleged breaches of duty summarized in the SAFE AHG's letters to the Special Committee and Debtors dated December 26, 2024, and January 10, 2025, including, for the avoidance of doubt, all claims notices provided to Carriers and any coverage letters or opinions provided by Carriers in response, but excluding, for the time being, any correspondence that constitutes settlement communications, and, for the further avoidance of doubt, nothing shall preclude the SAFE AHG or any other parties from renewing its request for documents or communications that constitute settlement communications;

- b. on or before May 30, 2025, produce an unredacted copy of the "Timeline and Key Facts" section of the Special Committee's Investigative Report (the "Investigation Facts") as transmitted to the SAFE AHG on or around March 24, 2025, unless the Special Committee contends that the redacted material is protected from disclosure by the attorney-client privilege or work product doctrine, in which case the Special Committee, at its option, may instead produce to the SAFE AHG a redaction log identifying and describing the basis for each redaction made to the Investigation Facts in accordance with Federal Rule of Civil Procedure 26, and, for the avoidance of doubt, the SAFE AHG's right to challenge any redactions shall be preserved; and
- c. promptly remove the "mediation privilege" designation from the Investigation

Facts and from the slide deck providing a summary of the conclusions of law reached by the Special Committee (the “Investigation Conclusions”) in connection with its investigation of allegations concerning Imperium Investment Holdings LLP (“Imperium”) and insiders Chase Blackmon, Cameron Blackmon, Nathan Nichols, and Nicholas Cerasuolo (together with Imperium, the “Imperium Parties”), such that parties may treat the Investigation Facts and Investigation Conclusions as if they had been marked Confidential within the meaning of the Protective Order [ECF No. 152], subject to such parties’ continuing rights pursuant to Section 6 thereof.

3. The Debtors shall:

- a. on or before May 30, 2025 produce to the SAFE AHG all pre-petition invoices, redacted for privilege as, and to the extent appropriate, issued by the firm Stris & Maher LLP for services provided to any of the Debtors from November 2023 through August 2024;
- b. on or before May 30, 2025 produce to the SAFE AHG all pre-petition invoices, redacted for privilege as and to the extent appropriate, issued by the firm Lehotsky Keller Cohn LLP for services provided to any of the Debtors from May 16, 2023 through August 2024;
- c. promptly file a submission with the Court that describes the transaction or transactions pursuant to which purported debt held by Proof Proprietary Investment Fund, Inc., Proof Capital Alternative Income Fund, and Proof Capital Alternative Growth Fund (together, the “Proof Funds”), purportedly was equitized (the “Equitization Transaction”), which shall attach or otherwise

include all documents associated with the Equitization Transaction, as well as all communications concerning or leading up to the Equitization Transaction.

4. On or before May 30, 2025, Imperium shall produce to the SAFE AHG copies of all documents from the subset of documents that Imperium had initially produced to the Special Committee and that the Special Committee had marked as relevant for its investigation (the “Special Committee Marked Subset”) but that were previously withheld from the SAFE AHG on the basis of the Imperium Parties’ alleged privilege, and, for the avoidance of doubt, such production shall not by itself constitute a subject-matter waiver with respect to the subject matters set forth in the Special Committee Marked Subset.

5. On or before June 2, 2025, Imperium shall produce to the SAFE AHG copies of all other documents that Imperium previously produced to the Special Committee that were withheld from production to the SAFE AHG based on a claim of privilege by Imperium (the “Additional Withheld Documents”), provided, however, that (i) Imperium is not required to produce Additional Withheld Documents that are purely of a personal nature and/or that have no arguable connection to the matters at issue in these cases, and (ii) Imperium may withhold Additional Withheld Documents that they contend are subject to a non-waived privilege held by the Debtors, but must provide on or before June 2, 2025, a privilege log of all such documents providing the information required by Federal Rule of Civil Procedure 26; for the avoidance of doubt, the SAFE AHG’s rights to challenge such withholding shall be preserved.

6. The Imperium Parties shall promptly meet and confer with the SAFE AHG regarding allowing one or more members of the SAFE AHG to review documents at Bates numbers Cerasuolo00001, Cerasuolo00108, Cerasuolo00176, and the Imperium-produced tax returns for Cameron Blackmon, Chase Blackmon, and Nathan Nichols, or other documents that

may be produced concerning allegations of tax-related misconduct (the “Tax Documents”), notwithstanding any Professionals’ Eyes Only designation on such documents.

7. Notwithstanding any Professionals’ Eyes Only designation, counsel to the SAFE AHG is entitled to provide summaries of the information disclosed in the Tax Documents to its client, and the members of the SAFE AHG who have signed the Protective Order acknowledgment.

8. The Professionals’ Eyes Only designations on documents produced by the Debtors at Bates numbers RHOD-BK-00092677 through RHOD-BK-00092681 and the 2021 U.S. Internal Revenue Service Form 1065 and U.S. Return of Partnership Income of Imperium Investments Holdings LLC, including any schedule or attachment thereto, produced by Imperium (the “Subject Documents”) shall be deemed immediately ineffective, and parties may treat the Subject Documents as if they had been marked Confidential within the meaning of the Protective Order, subject to such parties’ continuing rights pursuant to Section 6 thereof.

9. To the extent not expressly granted herein, the Motion is **DENIED**.

SO ORDERED.

Dated: _____, 2025
Houston, Texas

THE HONORABLE ALFREDO R. PEREZ
UNITED STATES BANKRUPTCY JUDGE