

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

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

**SEVENTH MONTHLY FEE STATEMENT OF
GENESIS CREDIT PARTNERS LLC FOR COMPENSATION FOR
SERVICES AND REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISOR
TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE
PERIOD FROM JUNE 1, 2025 THROUGH JUNE 30, 2025**

Name of Applicant:	<u>Genesis Credit Partners LLC</u>
Authorized to Provide Professional Services to:	<u>Official Committee of Unsecured Creditors</u>
Date of Retention:	<u>January 15, 2025, effective as of November 23, 2024 [ECF No. 634]</u>
Period for Which Compensation and Reimbursement Will be Sought:	<u>June 1, 2025 to June 30, 2025</u>
Total Amount of Compensation to Be Sought as Actual, Reasonable, and Necessary for the Applicable Period:	<u>\$52,680.00</u>
Total Amount of Expense Reimbursement to be Sought as Actual, Reasonable, and Necessary for the Applicable Period:	<u>None</u>

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), Rhodium Enterprises, Inc. (6290), Rhodium Technologies LLC (3973), Rhodium Renewables LLC (0748), Air HPC LLC (0387), Rhodium Shared Services 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 the Debtors in these chapter 11 cases is 2617 Bissonnet Street, Suite 234, Houston, TX 77005.



249044825081200000000001

Pursuant to sections 327(a) and 328(a) of title 11 of the United States Code, Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas, the *Order Authorizing the Employment and Retention of Genesis Credit Partners LLC as Financial Advisor to the Official Committee of Unsecured Creditors, Effective as of November 23, 2024*, dated January 15, 2025 [ECF No. 634] (the “Retention Order”), and the *Order Granting the Motion of Debtors to Establish Procedures for Interim Compensation and Reimbursement of Expenses for Professionals*, dated October 14, 2024 [ECF No. 264], (the “Interim Compensation Order”), Genesis Credit Partners (“Genesis”), financial advisor for the Official Committee of Unsecured Creditors (the “Committee”) of Rhodium Encore, LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”) in these chapter 11 cases (these “Chapter 11 Cases”), hereby submits this *Seventh Monthly Fee Statement of Genesis Credit Partners LLC for Compensation for Services Rendered and Reimbursement of Expenses as Financial Advisor to the Official Committee of Unsecured Creditors for the Period from June 1, 2025 through June 30, 2025* (this “Monthly Statement”). Specifically, Genesis seeks (i) interim allowance of \$52,680.00 for the reasonable and necessary services that Genesis rendered to the Committee during the Fee Period; and (ii) compensation in the amount of \$42,144.00, which is equal to 80% of the total amount of compensation sought for actual and necessary services rendered during the Fee Period.

Itemization of Services Rendered and Disbursements Incurred

1. Attached hereto as **Exhibit A** is a schedule of Genesis professionals, who rendered services to the Committee in connection with these Chapter 11 Cases during the Fee Period, and the title, hourly rate, aggregate hours worked, and the amount of fees earned by each professional.
2. Attached hereto as **Exhibit B** is a schedule for the Fee Period setting forth the total amount of payment sought with respect to each category of expenses for which Genesis is seeking

payment in this Monthly Statement. All of these disbursements comprise the requested sum for Genesis' out-of-pocket expenses, which total \$0.00.

3. Attached hereto as **Exhibit C** are the time and expense records of Genesis, which provide a daily summary of the time spent by each Genesis professional during the Fee Period as well as an itemization of expenses.

4. Attached hereto as **Exhibit D** is a schedule of the number of hours expended and fees incurred (on an aggregate basis) by Genesis professionals during the Fee Period with respect to each of the project categories Genesis established in accordance with its internal billing procedures. As reflected in **Exhibit D**, Genesis incurred \$52,680.00 in fees during the Fee Period. Pursuant to this Monthly Statement, Genesis seeks reimbursement for 80% of such fees (\$42,144.00 in the aggregate).

Objections

5. In accordance with paragraph 1(b) and (c) of the Interim Compensation Order, any party wishing to object to this Monthly Statement shall, on or before August 26, 2025 at 4:00 p.m. (prevailing Central Time), serve via email a written notice upon the undersigned counsel and each of the Notice Parties (defined below) setting forth the precise nature of the objection and the amount at issue.

Notice

Pursuant to the Interim Compensation Order, this Monthly Statement has been served via email upon the following (collectively, the "~~Notice Parties~~"): (i) the Debtors, Rhodium Encore, LLC., *et al.*, Attn.: Charles Topping and Morgan Soule (chucktopping@rhdm.com and morgansoule@rhdm.com); (ii) 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); (iii) 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); (iv) 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); and (v) United States Trustee, Ha Minh Nguyen (ha.nguyen@usdoj.gov), 515 Rusk, Suite 3516, Houston, Texas 77002.

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Dated: August 12, 2025

GENESIS CREDIT PARTNERS LLC

/s/ Edward Kim

Edward Kim

701 Brickell Avenue, Suite 1480

Miami, FL 33131

E-mail: ekim@gencp.com

*Financial Advisor to the Official Committee of
Unsecured Creditors*

Exhibit A**Summary of Timekeepers Included in this Fee Statement**

Name of Professional Person	Position	Hourly Billing Rate	Total Hours	Total Compensation
Andre Artidiello	Director	700.00	32.6	\$22,820.00
Harrison Richard	Director	700.00	21.8	\$15,260.00
Edward Kim	Partner	1,000.00	9.2	\$9,200.00
Vinai Sewaliah	Analyst	400.00	13.5	\$5,400.00
TOTAL			77.1	\$52,680.00

Blended Hourly Rate: \$683.27

Exhibit B

Expense Summary

Not Applicable

Exhibit C

Time and Expense Records



INVOICE

From **Genesis Credit Partners**
 1221 Brickell Avenue
 Suite 900
 Miami, FL 33131
 www.gencp.com

Invoice For **Rhodium Encore LLC**

Invoice ID **2025-RHO-7**

Issue Date 08/11/2025

Due Date 08/25/2025

Subject Professional services rendered

Item Type	Description	Time (in hours)	Rate	Amount
Service	06/03/2025 - Committee - Committee Activities / Andre Artidiello: Various communications with counsel re necessary analysis updates.	0.20	\$700.00	\$140.00
Service	06/03/2025 - Committee - Fee / Employment Applications / Edward Kim: Approve time entries and draft monthly fee statement.	0.70	\$1,000.00	\$700.00
Service	06/04/2025 - Committee - Plan & Disclosure Statement / Edward Kim: Analysis of funded prepayments and actual cash positions.	0.40	\$1,000.00	\$400.00
Service	06/04/2025 - Committee - Court Hearings / Vinai Sewaliah: Attend court hearing.	3.50	\$400.00	\$1,400.00
Service	06/04/2025 - Committee - Committee Activities / Edward Kim: Attend reconstituted UCC meeting.	0.30	\$1,000.00	\$300.00
Service	06/04/2025 - Committee - Business Analysis / Operations / Harrison Richard: Review and analysis of UCC Counsel memo and supporting documents.	1.20	\$700.00	\$840.00
Service	06/04/2025 - Committee - Committee Activities / Andre Artidiello: Review of counsel memo re potential unsecured obligations.	0.40	\$700.00	\$280.00
Service	06/04/2025 - Committee - Committee Activities / Andre Artidiello: UCC update call with MWE and GCP teams (EK, AA, HR).	0.30	\$700.00	\$210.00
Service	06/04/2025 - Committee - Committee Activities / Harrison Richard: Attend UCC update call.	0.30	\$700.00	\$210.00
Service	06/05/2025 - Committee - Business Analysis / Operations / Andre Artidiello: Call with V. Sewaliah re equity ownership analysis.	0.70	\$700.00	\$490.00
Service	06/05/2025 - Committee - Business Analysis / Operations / Harrison Richard: Begin analysis of actuals through week 40.	0.60	\$700.00	\$420.00
Service	06/05/2025 - Committee - Business Analysis / Operations / Vinai Sewaliah: Analysis of equity instruments.	1.20	\$400.00	\$480.00

Service	06/05/2025 - Committee - Committee Activities / Andre Artidiello: Discussion with H. Richard re recent diligence received and upcoming materials requested by Committee.	0.40	\$700.00	\$280.00
Service	06/05/2025 - Committee - Committee Activities / Harrison Richard: Call with A. Artidiello re diligence and Committee materials.	0.40	\$700.00	\$280.00
Service	06/05/2025 - Committee - Business Analysis / Operations / Harrison Richard: Initial review of updated professional fees tracker from Debtors.	0.50	\$700.00	\$350.00
Service	06/05/2025 - Committee - Fee / Employment Applications / Edward Kim: Research and edit interim fee application draft.	0.90	\$1,000.00	\$900.00
Service	06/05/2025 - Committee - Claims Analysis and Objections / Harrison Richard: Review and analysis of paid, outstanding, and objected claims.	0.70	\$700.00	\$490.00
Service	06/05/2025 - Committee - Business Analysis / Operations / Vinai Sewaliah: Working session with A. Artidiello re equity instrument analysis.	0.70	\$400.00	\$280.00
Service	06/06/2025 - Committee - Committee Activities / Edward Kim: Analysis of committee situational memo.	0.60	\$1,000.00	\$600.00
Service	06/06/2025 - Committee - Business Analysis / Operations / Vinai Sewaliah: Call with Province and GCP teams re case status.	1.00	\$400.00	\$400.00
Service	06/06/2025 - Committee - Business Analysis / Operations / Harrison Richard: Follow-up call with A. Artidiello.	0.50	\$700.00	\$350.00
Service	06/06/2025 - Committee - Business Analysis / Operations / Harrison Richard: Update call with Debtors' FA (Province).	1.00	\$700.00	\$700.00
Service	06/06/2025 - Committee - Business Analysis / Operations / Andre Artidiello: Update discussion with H. Richard.	0.50	\$700.00	\$350.00
Service	06/06/2025 - Committee - Fee / Employment Applications / Edward Kim: Finalize interim application and calculations and send to counsel for filing.	0.80	\$1,000.00	\$800.00
Service	06/06/2025 - Committee - Business Analysis / Operations / Andre Artidiello: Update call with Province and GCP (HR, AA, VS) teams	1.00	\$700.00	\$700.00
Service	06/07/2025 - Committee - Committee Activities / Vinai Sewaliah: Preparation of committee presentation materials.	1.40	\$400.00	\$560.00
Service	06/08/2025 - Committee - Committee Activities / Harrison Richard: Begin construction of committee materials.	2.70	\$700.00	\$1,890.00
Service	06/08/2025 - Committee - Business Analysis / Operations / Andre Artidiello: Call with H. Richard re waterfall model draft.	0.60	\$700.00	\$420.00
Service	06/08/2025 - Committee - Business Analysis / Operations / Harrison Richard: Construction of waterfall analysis model.	2.40	\$700.00	\$1,680.00
Service	06/08/2025 - Committee - Committee Activities / Vinai Sewaliah: Continue preparation of committee presentation materials.	1.70	\$400.00	\$680.00
Service	06/08/2025 - Committee - Business Analysis / Operations / Harrison Richard: Follow-up call with A. Artidiello re committee materials.	0.60	\$700.00	\$420.00

Service	06/08/2025 - Committee - Business Analysis / Operations / Andre Artidiello: Review and updates to latest waterfall model draft.	0.70	\$700.00	\$490.00
Service	06/08/2025 - Committee - Committee Activities / Andre Artidiello: Review of draft slides.	0.30	\$700.00	\$210.00
Service	06/09/2025 - Committee - Business Analysis / Operations / Vinai Sewaliah: Analysis of intercompany receivables and payables.	1.00	\$400.00	\$400.00
Service	06/09/2025 - Committee - Business Analysis / Operations / Vinai Sewaliah: Communication with A. Artidiello regarding claim payment analysis.	0.40	\$400.00	\$160.00
Service	06/09/2025 - Committee - Business Analysis / Operations / Andre Artidiello: Call with H. Richard re latest waterfall analysis.	0.30	\$700.00	\$210.00
Service	06/09/2025 - Committee - Business Analysis / Operations / Vinai Sewaliah: Analysis of updated cash reporting.	1.10	\$400.00	\$440.00
Service	06/09/2025 - Committee - Business Analysis / Operations / Harrison Richard: Construction of liquidation and resulting proceeds scenarios.	1.40	\$700.00	\$980.00
Service	06/09/2025 - Committee - Business Analysis / Operations / Harrison Richard: Construction of liquidation scenario slides and commentary.	1.70	\$700.00	\$1,190.00
Service	06/09/2025 - Committee - Business Analysis / Operations / Harrison Richard: Construction of output model tabs and funds flow charts.	2.20	\$700.00	\$1,540.00
Service	06/09/2025 - Committee - Business Analysis / Operations / Harrison Richard: Continued construction of waterfall analysis model.	2.40	\$700.00	\$1,680.00
Service	06/09/2025 - Committee - Committee Activities / Andre Artidiello: Process updates to draft presentation materials, including org chart and related distribution value slides.	1.40	\$700.00	\$980.00
Service	06/09/2025 - Committee - Committee Activities / Edward Kim: Review and audit of structural points in presentation.	0.80	\$1,000.00	\$800.00
Service	06/09/2025 - Committee - Business Analysis / Operations / Andre Artidiello: Discussion with V. Sewaliah re updates to analyses and related presentation outputs.	0.40	\$700.00	\$280.00
Service	06/09/2025 - Committee - Business Analysis / Operations / Harrison Richard: Follow-up call with A. Artidiello re latest waterfall analysis.	0.30	\$700.00	\$210.00
Service	06/09/2025 - Committee - Business Analysis / Operations / Andre Artidiello: Review and updates to cash roll-forward analysis.	0.50	\$700.00	\$350.00
Service	06/09/2025 - Committee - Court Filings / Andre Artidiello: Review of Ch.11 plan (Docket No. 1174)	1.00	\$700.00	\$700.00
Service	06/09/2025 - Committee - Court Filings / Andre Artidiello: Review of motion to terminate exclusivity (Docket No. 1246).	1.40	\$700.00	\$980.00
Service	06/09/2025 - Committee - Business Analysis / Operations / Vinai Sewaliah: Review of paid secured and unsecured claims.	0.80	\$400.00	\$320.00

Service	06/09/2025 - Committee - Business Analysis / Operations / Andre Artidiello: Review of Whinstone Purchase Sale Agreement.	0.60	\$700.00	\$420.00
Service	06/10/2025 - Committee - Committee Activities / Andre Artidiello: Call with MWE and GCP (HR, AA) teams re latest waterfall analysis draft.	1.00	\$700.00	\$700.00
Service	06/10/2025 - Committee - Committee Activities / Harrison Richard: Call with MWE re waterfall analysis.	1.00	\$700.00	\$700.00
Service	06/10/2025 - Committee - Committee Activities / Harrison Richard: Construction of summary scenario output slide.	1.20	\$700.00	\$840.00
Service	06/10/2025 - Committee - Court Filings / Andre Artidiello: Review Docket No. 1257.	0.60	\$700.00	\$420.00
Service	06/10/2025 - Committee - Committee Activities / Andre Artidiello: Various communications with H. Richard re waterfall model economics and related outputs.	0.70	\$700.00	\$490.00
Service	06/10/2025 - Committee - Business Analysis / Operations / Harrison Richard: Multiple communications with A. Artidiello re latest waterfall analysis.	0.70	\$700.00	\$490.00
Service	06/10/2025 - Committee - Committee Activities / Andre Artidiello: Further updates to waterfall presentation analysis.	2.20	\$700.00	\$1,540.00
Service	06/11/2025 - Committee - Plan & Disclosure Statement / Andre Artidiello: Compile plan comparison analysis.	1.60	\$700.00	\$1,120.00
Service	06/11/2025 - Committee - Court Filings / Andre Artidiello: Review Docket 1262.	0.50	\$700.00	\$350.00
Service	06/11/2025 - Committee - Court Filings / Andre Artidiello: Review docket 1264.	0.20	\$700.00	\$140.00
Service	06/11/2025 - Committee - Plan & Disclosure Statement / Edward Kim: Review of PSA.	0.50	\$1,000.00	\$500.00
Service	06/12/2025 - Committee - Court Filings / Andre Artidiello: Review of docket 1268.	0.40	\$700.00	\$280.00
Service	06/12/2025 - Committee - Business Analysis / Operations / Andre Artidiello: Updates to recovery analysis.	1.30	\$700.00	\$910.00
Service	06/16/2025 - Committee - Court Hearings / Vinai Sewaliah: Attend court hearing.	0.20	\$400.00	\$80.00
Service	06/16/2025 - Committee - Business Analysis / Operations / Andre Artidiello: Call with G. Williams (MWE) re waterfall and payment priority related documents.	0.30	\$700.00	\$210.00
Service	06/16/2025 - Committee - Court Hearings / Andre Artidiello: Listen to status conference hearing.	0.30	\$700.00	\$210.00
Service	06/16/2025 - Committee - Business Analysis / Operations / Andre Artidiello: Updates to priority analysis and potential scenarios.	1.80	\$700.00	\$1,260.00
Service	06/16/2025 - Committee - Plan & Disclosure Statement / Edward Kim: Review of AHG motion and analysis of PSA.	0.80	\$1,000.00	\$800.00

Service	06/16/2025 - Committee - Business Analysis / Operations / Andre Artidiello: Review of documents relevant to waterfall analysis and payment priorities.	2.50	\$700.00	\$1,750.00
Service	06/17/2025 - Committee - Plan & Disclosure Statement / Edward Kim: Analysis of sample warrant purchase agreements.	0.80	\$1,000.00	\$800.00
Service	06/17/2025 - Committee - Business Analysis / Operations / Andre Artidiello: Continue waterfall sensitivity analysis and related updates.	1.70	\$700.00	\$1,190.00
Service	06/17/2025 - Committee - Business Analysis / Operations / Andre Artidiello: Discussion with V. Sewaliah re necessary updates to waterfall model.	0.50	\$700.00	\$350.00
Service	06/17/2025 - Committee - Business Analysis / Operations / Vinai Sewaliah: Meeting with A. Artidiello re waterfall model updates.	0.50	\$400.00	\$200.00
Service	06/17/2025 - Committee - Plan & Disclosure Statement / Edward Kim: Review and analysis of omnibus objection and responses.	0.60	\$1,000.00	\$600.00
Service	06/17/2025 - Committee - Court Filings / Andre Artidiello: Review docket 1277.	0.20	\$700.00	\$140.00
Service	06/17/2025 - Committee - Court Filings / Andre Artidiello: Review docket 1286.	0.20	\$700.00	\$140.00
Service	06/17/2025 - Committee - Court Filings / Andre Artidiello: Review of draft SAFE claim objection response.	0.50	\$700.00	\$350.00
Service	06/17/2025 - Committee - Business Analysis / Operations / Andre Artidiello: Waterfall sensitivity analysis and related updates.	2.50	\$700.00	\$1,750.00
Service	06/20/2025 - Committee - Plan & Disclosure Statement / Edward Kim: Analysis of SAFE mediation statement and makeup of constituents.	0.40	\$1,000.00	\$400.00
Service	06/20/2025 - Committee - Court Filings / Andre Artidiello: Review docket 1313.	0.20	\$700.00	\$140.00
Service	06/20/2025 - Committee - Court Filings / Andre Artidiello: Review of updated disclosure statement (Docket No. 1310).	0.80	\$700.00	\$560.00
Service	06/25/2025 - Committee - Court Filings / Andre Artidiello: Review docket 1350.	0.20	\$700.00	\$140.00
Service	06/27/2025 - Committee - Court Filings / Andre Artidiello: Review of docket 1378.	0.40	\$700.00	\$280.00
Service	06/30/2025 - Committee - Litigation / Andre Artidiello: Mediation discussion with Special Committee, Debtors, and UCC advisors.	0.70	\$700.00	\$490.00
Service	06/30/2025 - Committee - Litigation / Andre Artidiello: Preparation for mediation discussion.	0.30	\$700.00	\$210.00
Service	06/30/2025 - Committee - Claims Analysis and Objections / Edward Kim: Review and analysis of claims objections and responses regarding SAFE claim.	1.30	\$1,000.00	\$1,300.00
Service	06/30/2025 - Committee - Business Analysis / Operations / Edward Kim: Review call notes.	0.30	\$1,000.00	\$300.00

Service	06/30/2025 - Committee - Court Filings / Andre Artidiello: Review docket 1368.	0.30	\$700.00	\$210.00
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Amount Due \$52,680.00

Notes

Please contact Genesis Credit Partners for electronic payment information
EIN# 99-1981643

Exhibit D**Statement of Fees by Project Category**

Project Category	Total Hours	Total Fees
Business Analysis / Operations	38.4	\$24,960.00
Committee Activities	17.3	\$11,690.00
Court Filings	6.9	\$4,830.00
Plan & Disclosure Statement	5.1	\$4,620.00
Court Hearings	4.0	\$1,690.00
Fee / Employment Applications	2.4	\$2,400.00
Claims Analysis and Objections	2.0	\$1,790.00
Litigation	1.0	\$700.00
TOTAL	77.1	\$52,680.00