

**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)
	§	

COMPLEX CASE FEE APPLICATION COVERSHEET (HOURLY)

Name of Applicant:	Quinn Emanuel Urquhart & Sullivan, LLP	
Applicant's Role in Case:	Bankruptcy Counsel	
Docket No. of Employment Order(s):	260	
Interim Application (x) 4th Final Application ()	Indicate whether this is an interim or final Application. If interim, indicate the number (1 st , 2 nd , 3 rd , etc.)	
	Beginning Date	End Date
Time period covered by this Application for which interim compensation has not previously been awarded:	June 1, 2025	August 31, 2025
Were the services provided necessary to the administration of or beneficial at the time rendered toward the completion of the case? (Y)		
Were the services performed in a reasonable amount of time commensurate with the complexity, importance and nature of the issues addressed? (Y)		
Is the requested compensation reasonable based on the customary compensation charged by comparably skilled practitioners in other non-bankruptcy cases? (Y)		
Do expense reimbursements represent actual and necessary expenses incurred? (Y)		
Compensation Breakdown for Time Period Covered by this Application		

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.



Total professional fees requested in this Application:	\$2,438,042.50
Total professional hours covered by this Application:	1,541.0
Average hourly rate for professionals:	\$1,582.12
Total paraprofessional fees requested in this Application:	\$118,987.50
Total paraprofessional hours covered by this Application:	191.3
Average hourly rate for paraprofessionals:	\$621.99
Total fees requested in this Application:	\$2,552,653.75
Total expense reimbursements requested in this Application:	\$23,284.21
Total fees and expenses requested in this Application:	\$2,575,937.96
Total fees and expenses awarded in all prior Applications:	\$9,869,342.39
<p>Plan Status: On May 22, 2025, the Debtors filed their Joint Chapter 11 Plan (Docket No. 1174) and on May 23, 2025, the Debtors filed their Disclosure Statement (Docket No. 1179). On June 10, 2025, the Debtors filed a Notice of Filing Plan Support Agreement (Docket No. 1257). On June 18, 2025, the Debtors filed their Amended Joint Chapter 11 Plan of Liquidation (Docket No. 1297) and their Amended Disclosure Statement (Docket No. 1298). On October 7, 2025, the Debtors filed a Notice of Filing Plan Support Agreement (Docket No. 1747), the Amended Joint Chapter 11 Plan of Liquidation (Docket No. 1750), and the Disclosure Statement for Joint Chapter 11 Plan of Liquidation (Docket No. 1751). On October 16, 2025, the Debtors filed a Notice of Filing of Liquidation Analysis Related to the Disclosure Statement for the Joint Chapter 11 Plan of Liquidation (Docket No. 1813). On October 19, 2025, the Debtors filed their First Amended Joint Chapter 11 Plan of Liquidation (Docket No. 1821) and the Disclosure Statement for First Amended Joint Chapter 11 Plan of Liquidation (Docket No. 1822). A hearing on the Amended Disclosure Statement was held on October 20, 2025, and the Order (A) Conditionally Approving the Adequacy of the Disclosure Statement; (B) Approving the Solicitation Procedures and Solicitation Packages; (C) Scheduling a Combined Hearing; (D) Establishing Procedures for Objecting to the Plan and Final Approval of the Disclosure Statement; (E) Approving the Form, Manner, and Sufficiency of Notice of the Combined Hearing; and (F) Granting Related Relief (Docket No. 1834) was entered by the Court on October 21, 2025 (Docket No. 1834). On November 19, 2025, the Notice of Filing Plan Supplement for First Amended Joint Chapter 11 Plan of Liquidation was filed (Docket No. 2001). The confirmation hearing started on December 3, 2025, and the confirmation order issued on December 19, 2025.</p>	
<p>Primary Benefits: Claim objections against the holders of SAFE claims to resolve key gating issues for plan confirmation, claim objection against Midas Green eliminating \$40 million in claims, supervision of ongoing winding down activities, continued negotiations over plan, payoff of allowed unsecured claims to reduce interest carry.</p>	

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

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

**QUINN EMANUEL URQUHART & SULLIVAN, LLP’S FOURTH INTERIM
APPLICATION FOR PAYMENT OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD
JUNE 1, 2025, THROUGH AUGUST 31, 2025**

If you object to the relief requested, you must respond in writing. Unless otherwise directed by the Court, you must file your response electronically at <https://ecf.txsb.uscourts.gov/> within twenty-one from the date this motion was filed. If you do not have electronic filing privileges, you must file a written objection that is actually received by the clerk within twenty-one days from the date this motion was filed. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.

Quinn Emanuel Urquhart & Sullivan, LLP (“Quinn Emanuel”) files its Fourth Interim Application for Payment of Compensation and Reimbursement of Expenses for the Period June 1, 2025, through August 31, 2025 (the “Application”), for allowance of compensation for professionals services provided in the amount of \$2,552,653.75 and reimbursement of actual and necessary expenses in the amount of \$23,284.21 that Quinn Emanuel incurred from June 1, 2025, through August 31, 2025 (the “Application Period”), as counsel to Rhodium Encore, LLC and its

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.

debtor-affiliates (collectively, “Rhodium” or the “Debtors”) in the above-captioned cases and respectfully represents as follows:

JURISDICTION

1. Quinn Emanuel submits this Application pursuant to §§ 330 and 331 of the Bankruptcy Code, rule 2016 of the Federal Rules of Bankruptcy Procedures (the “Bankruptcy Rules”), rule 2016-1 of the Bankruptcy Local Rules (the “Local Rules”), and consistent with the Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013 (the “US Trustee Guidelines”).

2. The Court has jurisdiction over these cases pursuant to 28 U.S.C. § 1334. This is a core proceeding under 28 U.S.C. § 157(b). This Court is the proper venue pursuant to 28 U.S.C. §§ 1408 and 1409.

RELIEF REQUESTED

3. Quinn Emanuel requests that the Court enter an order allowing Quinn Emanuel’s interim compensation for professional services rendered during the Application Period in the amount of \$2,552,653.75 and reimbursement of actual and necessary expenses incurred by Quinn Emanuel in the amount of \$23,284.21.

BACKGROUND

4. On August 24, 2024, Rhodium Encore LLC, Jordan HPC LLC, Rhodium JV LLC, Rhodium 2.0 LLC, Rhodium 10MW LLC, and Rhodium 30MW LLC each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code.

5. On August 29, 2024, additional affiliates of the Initial Debtors filed, in this Court, voluntary petitions for chapter 11 relief: Rhodium Technologies LLC, Rhodium Enterprises Inc., Rhodium Renewables LLC, Rhodium Ready Ventures LLC, Rhodium Industries LLC, Rhodium

Shared Services LLC, Rhodium Renewables Sub LLC, Rhodium 30MW Sub LLC, Rhodium Encore Sub LLC, Rhodium 10MW Sub LLC, Rhodium 2.0 Sub LLC, Air HPC LLC, and Jordan HPC Sub LLC.

6. The Debtors' cases are jointly administered as *In re Rhodium Encore, LLC, et al.*, Case No. 24-90448 (ARP).

7. On November 22, 2024, the United States Trustee (the "Trustee") filed a Notice of Appointment of Committee of Unsecured Creditors. *See* Docket No. 488. No trustee, examiner, or other official committee has been appointed in these chapter 11 cases (the "Chapter 11 Cases").

8. A detailed description of the facts and circumstances regarding the Debtors' business and capital structure and the circumstances leading to the commencement of these Chapter 11 Cases is set forth in the Declaration of David M. Dunn in Support of Chapter 11 Petitions and First Day Relief (the "First Day Declaration") (Docket No. 35).

9. On September 22, 2024, the Debtors filed the Application of Debtors for Authority to Retain and Employ Quinn Emanuel Urquhart & Sullivan, LLP as Attorneys Effective as of the Petition Date (the "Retention Application") (Docket No. 168). On October 14, 2024, the Court entered the order granting the Retention Application (the "Retention Order") (Docket No. 260).

10. On September 22, 2024, the Debtors filed the Motion of the Debtors to Establish Procedures for Interim Compensation and Reimbursement of Expenses for Professionals (the "Interim Compensation Motion") (Docket No. 174) and on October 14, 2024, the Court entered the order granting the Interim Compensation Motion (the "Interim Compensation Order") (Docket No. 264).

TERMS AND CONDITIONS OF EMPLOYMENT AND COMPENSATION

11. The terms and conditions of Quinn Emanuel's employment by the Debtors and compensation to be paid to Quinn Emanuel are outlined in the Retention Application. *See* Docket

No. 168. As set forth in the Retention Application, Quinn Emanuel's customary fees and expenses incurred in connection with this representation are to be paid by the Debtors' estates.

PROFESSIONAL SERVICES PROVIDED TO THE DEBTORS

12. The following is a summary by task code of the professional services Quinn Emanuel performed:

a. Matter No. i – Asset Analysis: Hours: .2; Fees: \$389.00. This matter includes reviewing the proposed auctioneer's contract.

PROFESSIONAL	BILLING RATE	HOURS	TOTAL
Patty Tomasco	\$1,945.00	.2	\$389.00
Total		.2	\$389.00

b. Matter No. ii – Asset Disposition: Hours: 6.8; Fees: \$12,602.00. This matter includes reviewing the sale order to identify relevant provisions and discussions with counsel regarding the allocation of sales proceeds

PROFESSIONAL	BILLING RATE	HOURS	TOTAL
Patty Tomasco	\$1,945.00	6.0	\$11,670.00
Rachel Harrington	\$1,165.00	.8	\$932.00
Total		6.8	\$12,602.00

c. Matter No. v – Business Operations: Hours: 5.2; Fees: \$10,080.00. This category includes meetings with various parties regarding the tax allocations.

PROFESSIONAL	BILLING RATE	HOURS	TOTAL
Patty Tomasco	\$1,945.00	5.0	\$9,725.00
Daniel Holzman	\$1,775.00	.2	\$355.00
Total		5.2	\$10,080.00

d. Matter No. vi – Case Administration: Hours: 275.8; Fees: \$380,863.50. This category includes attending Quinn Emanuel team meetings, meetings with the financial advisors, and meetings with the Client to discuss the status of the cases and ongoing tasks; preparing agendas

for scheduled hearings; preparing witness and exhibit lists and pleading notebooks for various hearings; filing monthly operating reports; and updating the files for attorneys' review.

PROFESSIONAL	BILLING RATE	HOURS	TOTAL
Eric Winston	\$1,990.00	6.9	\$13,731.00
Patty Tomasco	\$1,945.00	45.4	\$88,303.00
Razmig Izakelian	\$1,665.00	20.7	\$34,465.50
Lindsay M. Weber	\$1,665.00	13.4	\$22,311.00
Alain Jaquet	\$1,560.00	34.3	\$53,508.00
Ben Roth	\$1,560.00	46.8	\$73,008.00
Rachel Harrington	\$1,165.00	29.5	\$34,367.50
Nqulelwa Maseti	\$1,035.00	29.7	\$30,739.50
Barbara J Howell	\$655.00	45.0	\$29,475.00
Julius Crockwell	\$680.00	.2	\$136.00
Raul Vasquez	\$210.00	3.9	\$819.00
Total		275.8	\$380,863.50

e. Matter No. vii – Claims Administration and Objections: Hours: 822.5; Fees: \$1,226,758.00. This category includes discussions with the Client regarding various proofs of claim; reviewing SAFE agreements; drafting a claim objection against the SAFE holders; drafting documents for litigation against the SAFE holders; preparing for and attending the hearing on the claim objection against Midas Green; and preparing and filing claim objections against various claimants.

PROFESSIONAL	BILLING RATE	HOURS	TOTAL
Patty Tomasco	\$1,945.00	114.6	\$222,897.00
Eric D. Winston	\$1,990.00	13.1	\$26,069.00
Razmig Izakelian	\$1,665.00	125.0	\$208,125.00
Lindsay M. Weber	\$1,665.00	56.1	\$93,406.50
Alain Jaquet	\$1,560.00	182.5	\$284,700.00
Ben Roth	\$1,560.00	67.5	\$105,300.00
Rachel Harrington	\$1,165.00	176.5	\$205,622.50
Nqulelwa Maseti	\$1,035.00	61.9	\$64,066.50
Barbara J Howell	\$655.00	25.3	\$16,571.50
Total		822.5	\$1,226,758.00

f. Matter No. viii – Corporate Governance and Board Matters: Hours: 12.3; Fees: \$23,923.50. This category includes attending and participating in Rhodium’s board meetings.

PROFESSIONAL	BILLING RATE	HOURS	TOTAL
Patty Tomasco	\$1,945.00	12.3	\$23,923.50
Total		12.3	\$23,923.50

g. Matter No. ix – Employee Benefits and Pensions: Hours: 92.9; Fees: \$152,168.00. This category includes meetings with the client regarding severance payments and related employee matters, as well as drafting the employee severance agreement.

PROFESSIONAL	BILLING RATE	HOURS	TOTAL
Patty Tomasco	\$1,945.00	14.9	\$28,980.50
Daniel Holzman	\$1,775.00	2.2	\$3,905.00
Lindsay M. Weber	\$1,665.00	67.6	\$112,554.00
Alain Jaquet	\$1,560.00	1.2	\$1,872.00
Ben Roth	\$1,560.00	.3	\$468.00
Barbara Howell	\$655.00	6.7	\$4,388.50
Total		92.9	\$152,168.00

h. Matter No. x – Employment and Fee Applications: Hours: 66.8; Fees: \$55,795.00. This category includes discussions with professionals regarding the amended retention pleadings of Lehotsky Keller Cohn; drafting monthly fee statements on behalf of Quinn Emanuel; drafting the third interim fee application on behalf of Quinn Emanuel; finalizing and filing monthly fee statements on behalf of the Debtors’ professionals; and drafting the Keller Williams retention application.

PROFESSIONAL	BILLING RATE	HOURS	TOTAL
Patty Tomasco	\$1,945.00	6.3	\$12,253.50
Razmig Izakelian	\$1,665.00	2.8	\$4,662.00
Ben Roth	\$1,560.00	1.2	\$1,872.00
Barbara J Howell	\$655.00	56.5	\$37,007.50
Total		66.8	\$55,795.00

- i. Matter xi – Financing and Cash Collateral: Hours: 3.7; Fees: \$6,164.50.

This category includes amending the final cash collateral order and discussions of tax allocation issues.

PROFESSIONAL	BILLING RATE	HOURS	TOTAL
Patty Tomasco	\$1,945.00	2.9	\$5,640.50
Barbara J. Howell	\$655.00	.8	\$524.00
Total		3.7	\$6,164.50

- j. Matter No. xii – Litigation: Hours: 45.4; Fees: \$56,893.00. This category

includes reviewing and preparing document requests related to the SAFE AHG litigation; reviewing deposition documents; and drafting the adversary complaint for the breach of the arbitration clause.

PROFESSIONAL	BILLING RATE	HOURS	TOTAL
Patty Tomasco	\$1,945.00	9.7	\$18,866.50
Razmig Izakelian	\$1,665.00	13.9	\$23,143.50
Lindsay M. Weber	\$1,665.00	.5	\$832.50
Alain Jaquet	\$1,560.00	.3	\$468.00
Rachel Harrington	\$1,165.00	4.7	\$5,475.50
Nqulelwa Maseti	\$1,035.00	5.3	\$5,485.50
Barbara J. Howell	\$655.00	.7	\$458.50
Raul Vasquez	\$210.00	10.3	\$2,163.00
Total		45.4	\$56,893.00

- k. Matter No. xiii – Non-working Travel: Hours: 4.5; Fees: \$4,376.25². This

category includes travel to Houston.

PROFESSIONAL	BILLING RATE	HOURS	TOTAL
Patty Tomasco	\$1,945.00	4.5	\$8,752.50
Total		4.5	\$8,752.50

- l. Matter No. xiv – Plan and Disclosure Statement: Hours: 389.4; Fees:

\$611,231.50. This category includes drafting the disclosure statement; drafting the plan of

² Non-working travel billed at 50% of \$8,752.50.

liquidation; drafting the solicitation documents; drafting the exclusivity motion; and drafting the response to the termination motion.

PROFESSIONAL	BILLING RATE	HOURS	TOTAL
Patty Tomasco	\$1,945.00	109.6	\$213,172.00
Eric D. Winston	\$1,990.00	.7	\$1,393.00
Alain Jaquet	\$1,560.00	49.2	\$76,752.00
Razmig Izakelian	\$1,665.00	13.5	\$22,477.50
Lindsay M. Weber	\$1,665.00	111.8	\$186,147.00
Ben Roth	\$1,560.00	28.0	\$43,680.00
Rachel Harrington	\$1,165.00	32.7	\$38,095.50
Nqulelwa Maseti	\$1,035.00	2.0	\$2,070.00
Barbara J Howell	\$655.00	41.9	\$27,444.50
Total		389.4	\$611,231.50

m. Matter No. xv – Relief from Stay and Adequate Protection: Hours: 6.8; Fees: \$11,409.50. This category includes reviewing the response briefing regarding the termination of the automatic stay and attending the hearing on the motion for relief from the automatic stay.

PROFESSIONAL	BILLING RATE	HOURS	TOTAL
Patty Tomasco	\$1,945.00	1.7	\$3,306.50
Lindsay M. Weber	\$1,665.00	1.4	\$2,331.00
Ben Roth	\$1,560.00	3.7	\$5,772.00
Total		6.8	\$11,409.50

COMPENSATION REQUESTED

13. In this Application, Quinn Emanuel seeks approval of \$2,552.653.75 in fees and \$23,284.21 in expenses incurred from June 1, 2025, through August 31, 2025. Attached as Exhibit A is the Certification of Patricia B. Tomasco in Support of Quinn Emanuel’s Fourth Interim Application for Payment of Compensation and Reimbursement of Expenses for the Period June 1, 2025, through August 31, 2025 (the “Tomasco Declaration”). Pursuant to the US Trustee Guidelines, Exhibit B is a table reflecting customary and comparable compensation disclosures with the Application. Exhibit C is a table summarizing the timekeepers included in this

Application. Exhibit D addresses the budget and Exhibit E is a table with a summary of compensation requested by task category. The blended rate for Quinn Emanuel timekeepers in this Application is \$1,473.56.

14. During the Application Period, Quinn Emanuel filed its (a) Tenth Monthly Fee Statement for the Period June 1, 2025, through June 30, 2025 (the “Tenth Monthly Fee Statement”) (Docket No. 1537); (b) Eleventh Monthly Fee Statement for the Period July 1, 2025, through July 31, 2025 (the “Eleventh Monthly Fee Statement”) (Docket No. 1597); and (c) Twelfth Monthly Fee Statement for the Period August 1, 2025, through August 31, 2025 (the “Twelfth Monthly Fee Statement”) (Docket No. 1738) (collectively, the “Monthly Fee Statements”).

15. This Application meets the standards of § 331 and applicable case law for compensation for services rendered on behalf of the Debtors’ estates and for the administration of the Chapter 11 Cases. In *Barron & Newburger, P.C. v. Tex. Skyline, Ltd. (In re Woerner)*, 783 F.3d 266 (5th Cir. 2015), the Fifth Circuit reorganized the contours of the requirements for allowance of compensation under § 330. In *Woerner*, the Fifth Circuit held that a court would allow compensation for services rendered by an attorney that are “reasonably likely to benefit” the estate, and that reasonableness should be assessed “at the time at which the service was rendered.” *Id.* at 273–74. The compensation requested in the Application meets the requirements for compensation the Fifth Circuit identified in *Woerner*, and therefor satisfies the requirements for compensation under § 331 and should be approved.

16. Quinn Emanuel provided necessary and beneficial services to the Debtors in a myriad ways. See the attached Monthly Fee Statements for a detailed description of the services provided during the Application Period. These efforts were consistent with the *Johnson*³ factors

³ See generally *Johnson v. Georgia Highway Express, Inc.*, 488 F.2d 714 (5th Cir. 1974).

adopted by the Fifth Circuit in *In re First Colonial Corp.*, 544 F.2d 1291, 1299 (5th Cir. 1977), as follows:

a. The Time and Labor Required

17. As further illustrated by the Summary Cover Sheet, the amount of time spent by Quinn Emanuel professionals and paraprofessionals on this case for the Application Period was 1,732.3 hours. The amount of time was reasonable and necessary given the fast pace of this bankruptcy case.

b. The Novelty and Difficulty of the Questions Presented by the Case

18. This case has presented difficult questions of fact and law relevant to both bankruptcy and applicable nonbankruptcy law including issues of first impression regarding the treatment of holders of SAFE instruments, the competing interests of equity holders with novel investment rights, as well as novel solvent debtor issues due to the success of asset sales and litigation against third parties.

c. The Skill Requisite to Perform the Legal Services Properly

19. Quinn Emanuel possesses the skill required to properly perform the legal services involved, in particular bankruptcy law expertise and cryptocurrency case experience, as well as experience before this Court and knowledge of its Local Rules.

d. The Preclusion of Other Employment by the Attorneys due to Acceptance of this Case

20. These cases presented numerous exigencies that precluded Quinn Emanuel attorneys from employment on other cases due to the size and complexity of these Chapter 11 Cases.

e. The Customary Fee for Similar Work in the Community

21. The fees charged by Quinn Emanuel are comparable to fees charged by other professionals in similar cases in this jurisdiction. Quinn Emanuel sets its fees consistent with available market data for similarly sized and situated firms given the years of experience of each attorney. In addition, Quinn Emanuel employs associates and paralegals in these Chapter 11 Cases in lieu of a single attorney, resulting in a blended rate of \$1,473.56 per hour. Quinn Emanuel's blended rate is comparable to hourly rates charged by practitioners in cases of this size. Quinn Emanuel's total fees compare very favorably due to its efficient staffing, avoidance of duplication of work, and the focus on critical tasks.

f. Whether the Fees are Fixed or Contingent

22. Quinn Emanuel's attorneys in these Chapter 11 Cases do not charge either fixed or contingent fees.

g. Time Pressure Imposed by the Client or Circumstances

23. The circumstances of the bankruptcy case imposed time pressures due to the Debtors' need to continue operating their business as a going concern and the need to confirm a plan and emerge from chapter 11.

h. The Amount Involved and Results Obtained as a Result of the Attorney Services

24. Having engineered these cases to protect and solidify the Debtors ability to operate in the Rockdale facility and to continue to use their agreements with Whinstone worth \$150 million plus, Quinn Emanuel next turned to formulating a plan of reorganization and negotiations with core constituencies centered around Quinn Emanuel's successful negotiation of a settlement to resolve the Whinstone Litigation. As a result of these efforts, the Debtors realized over \$185 million in proceeds from the Whinstone Litigation sufficient to pay creditors in full and return a

meaningful dividend to equity. These sums are in addition to approximately \$50 million in value attributable to the prior sale of the Debtors' Temple facility. In addition, Quinn Emanuel facilitated the production of over 90,000 documents to the Debtors' stakeholders and contingent stakeholders to assist them in understanding their rights under the Debtors' capital structure.

25. During this fee application period, the Quinn Emanuel worked to reach a consensual plan based on ongoing settlement discussions with impacted stakeholders, facilitated the early payment of creditors to reduce interest costs, prosecuted critical claim objections including the objection to the SAFE proofs of claim to ascertain the parties' relative rights to forge a path to a confirmable plan, prosecuted the claim objection against Midas Green to eliminate a \$40 million plus claim against the estate and supervised the orderly winddown of the Debtors' operations and facilities.

i. The Experience, Reputation, and Ability of the Attorneys

26. The Quinn Emanuel attorneys representing the Debtors have decades of experience, including representing chapter 11 debtors and committees and in the cryptocurrency industry in general. The Quinn Emanuel attorneys bring extensive experience in bankruptcy law to these Chapter 11 Cases and have substantial experience practicing before this Court, as well as familiarity with applicable Fifth Circuit authority necessary to represent the Debtors.

j. The Undesirability of the Cases

27. Every bankruptcy case carries some risks due to the uncertainty of payment stemming from the relatively unknown value of a debtor's principal assets and the debtor's ability to pay administrative fees and costs. These Chapter 11 Cases presented no additional undesirable elements.

k. The Nature and Length of the Professional Relationship with the Client

28. As stated in the Retention Application, the Debtors retained Quinn Emanuel in March 2024 in connection with the preparation for the chapter 11 filings of certain entities.

l. Awards in Similar Cases

29. The fees requested in this Application are in line with fee awards approved in similar cases by counsel with similar experience.

CONCLUSION

The services provided by Quinn Emanuel are necessary to the administration of the Debtors' estates and were beneficial at the time the services were rendered. Further, Quinn Emanuel performed the services within a reasonable amount of time, commensurate with the complexity, importance, nature of the problems, issues, and tasks facing the Debtors. Finally, the compensation sought is reasonable based on the customary compensation charged by comparably skilled practitioners in cases under title 11 of this district.

Quinn Emanuel requests that the Court determine that the nature, extent, and value of these services were appropriate under the circumstances at the time the services were rendered. Quinn Emanuel requests that this Court enter an order granting this fourth interim application for professional services rendered during the Application Period in the amount of \$2,552,653.75 and reimbursement of actual and necessary expenses incurred by Quinn Emanuel during the Application Period in the amount of \$23,284.21, authorizing the Debtors to pay the fees and expenses as requested, and grant such other and further relief as is just and proper.

Respectfully submitted this 3rd day of February, 2026.

QUINN EMANUEL URQUHART &
SULLIVAN, LLP

/s/ Patricia B. Tomasco

Patricia B. Tomasco (SBN 01797600)
Cameron Kelly (SBN 24120936)
Alain Jaquet (*pro hac vice*)
Rachel Harrington (*pro hac vice*)
700 Louisiana Street, Suite 3900
Houston, Texas 77002
Telephone: 713-221-7000
Facsimile: 713-221-7100
Email: pattytomasco@quinnemanuel.com
Email: cameronkelly@quinnemanuel.com
Email: alainjaquet@quinnemanuel.com
Email: rachelharrington@quinnemanuel.com

- and -

Eric Winston (*pro hac vice*)
Razmig Izakelian (*pro hac vice*)
Ben Roth (*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
Email: benroth@quinnemanuel.com

Counsel for the Debtors and Debtors in Possession

CERTIFICATE OF SERVICE

I, Patricia B. Tomasco, hereby certify that on the 3rd day of February, 2026, a copy of the foregoing Application was served via the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Patricia B. Tomasco _____

Patricia B. Tomasco

**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)
	§	

**CERTIFICATION OF PATRICIA B. TOMASCO IN SUPPORT OF
QUINN EMANUEL URQUHART & SULLIVAN, LLP’S FOURTH
APPLICATION FOR PAYMENT OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD
JUNE 1, 2025, THROUGH AUGUST 31, 2025**

I, Patricia B. Tomasco, hereby certify that:

1. I am a Partner of the law firm Quinn Emanuel Urquhart & Sullivan, LLP (“Quinn Emanuel”). Quinn Emanuel maintains offices at, among other places, 700 Louisiana, Suite 3900, Houston, Texas 77002.

2. This certification (the “Certification”) is made in connection with Quinn Emanuel’s fee application dated February 3, 2026 (the “Application”) for compensation and reimbursement of expenses for the period commencing June 1, 2025, through August 31, 2025 (the “Application Period”). I have reviewed the Application and hereby certify that, to the best of my knowledge,

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.

information, and belief, the Application complies with the applicable provisions of the Bankruptcy Code, Bankruptcy Rules, Local Rules, and Fee Guidelines.²

3. Quinn Emanuel discussed its rates and fees with the Debtors at the outset of these cases and has continued to discuss fees with the Debtors throughout these cases. Attorneys and paraprofessionals assigned to this matter were necessary to assist in the Debtors' bankruptcy filing, the preservation of the Debtors' assets, and other matters described in the Application. A budget and staffing plan was not prepared, but Quinn Emanuel continues to work with the Debtors to ensure efficient and cost-effective representation.

4. In accordance with the Fee Guidelines, I, on behalf of Quinn Emanuel, respond to the best of my knowledge, information, and belief to the questions identified therein as follows:

a. Did you agree to any variations from, or alternatives to, your standard or customary billing rates, or terms for services pertaining to this engagement that were provided during the application period? If so, please explain.

Response: No.

b. If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher than 10% or more, did you discuss the reasons for the variation with the Client?

Response: A budget was not prepared.

c. Have any of the professionals included in this fee application varied their hourly rate based on the geographic location of the bankruptcy case?

Response: No.

d. Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.) If so, please quantify by hours and fees.

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

Response: No

e. Does this fee application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.

Response: No

f. If the fee application includes any rate increases since retention:

i. Did your client review and approve those rate increases in advance?

ii. Did your client agree when retaining the law firm to accept all future rate increases? If not, did you inform your client that they need not agree to modify rates or terms in order to have you continue the representation consistent with ABA Formal Ethics Opinion 11-458?

Response: There were no rate increases during the Application Period.

Dated: February 3, 2026
Houston, Texas

/s/ Patricia B. Tomasco
Patricia B. Tomasco

EXHIBIT B
CUSTOMARY AND COMPARABLE COMPENSATION DISCLOSURES WITH FEE APPLICATIONS

CATEGORY OF TIMEKEEPER (using categories already maintained by the firm)	BLENDED HOURLY RATE	
	BILLED OR COLLECTED Firm or offices for the preceding year	BILLED In this fee application
Partner	\$1,722.46	\$1,947.63
Of Counsel	\$1,500.01	\$1,775.00
Associate (includes contract attorneys and law clerks)	\$1,106.63	\$1,472.58
Paraprofessional	\$402.23	\$621.99
All Timekeepers Aggregate	\$1,237.11	\$1,473.56

Case Name: *In re Rhodium Encore LLC, et al.*

Case Number: 24-90448 (ARP)

Applicant's Name: Quinn Emanuel Urquhart & Sullivan, LLP

Date of Application: February 3, 2026

Interim or Final: Interim

EXHIBIT C
SUMMARY OF TIMEKEEPERS INCLUDED IN THIS FEE APPLICATION

NAME	TITLE	SECTION	YEAR ADMITTED	FEES BILLED ¹	HOURS BILLED	HOURLY RATE BILLED
Eric Winston	Partner	Bankruptcy and Reorganization	1999	\$41,193.00	20.7	\$1,990.00
Patty Tomasco	Partner	Bankruptcy and Reorganization	1988	\$647,879.50	333.1	\$1,945.00
Daniel Holzman	Counsel	Bankruptcy and Reorganization	1999	\$4,260.00	2.4	\$1,775.00
Razmig Izakelian	Associate	Bankruptcy and Reorganization	2013	\$292,873.50	175.9	\$1,665.00
Lindsay M. Weber	Associate	Bankruptcy and Reorganization	2008	\$417,582.00	250.80	\$1,665.00
Ben Roth	Associate	Bankruptcy and Reorganization	2019	\$230,100.00	147.5	\$1,560.00
Alain Jaquet	Associate	Bankruptcy and Reorganization	2016	\$417,300.00	267.5	\$1,560.00
Rachel Harrington	Associate	Bankruptcy and Reorganization	2024	\$284,493.00	244.2	\$1,165.00
Nqulelwa Maseti	Associate	Intellectual Property	2025	\$102,361.50	98.9	\$1,035.00
Julius Crockwell	Managing Clerk			\$136.00	.2	\$680.00
Barbara J Howell	Paralegal	Bankruptcy/ Reorganization		\$115,869.50	176.9	\$655.00
Raul Vasquez	Litigation Support			\$2,982.00	14.2	\$210.00
Total					1,732.3	\$2,557,030.00

EXHIBIT D
BUDGET

A budget was not prepared in this case. Quinn Emanuel continues to work with the Debtors to ensure efficient and cost-effective service to the Debtors' estates.

Case Name: *In re Rhodium Encore LLC, et al.*

Case Number: 24-90448 (ARP)

Applicant's Name: Quinn Emanuel Urquhart & Sullivan, LLP

Date of Application: February 3, 2026

Interim or Final: Interim

¹ Travel billed at 100%.

EXHIBIT E
SUMMARY OF COMPENSATION REQUESTED BY PROJECT CATEGORY

PROJECT CATEGORY	HOURS BUDGETED	FEEES BUDGETED	HOURS BILLED	FEEES SOUGHT
i-Asset Analysis	N/A	N/A	.2	\$389.00
ii-Asset Disposition	N/A	N/A	6.8	\$12,602.00
v-Business Operations	N/A	N/A	5.2	\$10,080.00
vi-Case Administration	N/A	N/A	275.8	\$380,863.50
vii-Claims Administration and Objections	N/A	N/A	822.5	\$1,226,758.00
viii-Corporate Governance and Board Matters	N/A	N/A	12.3	\$23,923.50
ix-Employee Benefits and Pensions	N/A	N/A	92.9	\$152,168.00
x-Employment and Fee Applications	N/A	N/A	66.8	\$55,795.00
xi-Financing and Cash Collateral	N/A	N/A	3.7	\$6,164.50
xii-Litigation	N/A	N/A	45.4	\$56,893.00
xiii-Non-Working Travel ²	N/A	N/A	4.5	\$4,376.25
xiv-Plan and Disclosure Statement	N/A	N/A	389.4	\$611,231.50
xv-Automatic Stay	N/A	N/A	6.8	\$11,409.50
Total			1,732.3	\$2,552,653.75

Case Name: *In re Rhodium Encore LLC, et al.*

Case Number: 24-90448 (ARP)

Applicant's Name: Quinn Emanuel Urquhart & Sullivan, LLP

Date of Application: February 3, 2026

Interim or Final: Interim

² Travel billed at 50% of \$8,752.50.

**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)
	§	

**QUINN EMANUEL URQUHART & SULLIVAN, LLP’S
TENTH MONTHLY FEE STATEMENT FOR THE PERIOD
JUNE 1, 2025, THROUGH JUNE 30, 2025**

Quinn Emanuel Urquhart & Sullivan, LLP (“Quinn Emanuel”) 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 June 1, 2025, through June 30, 2025 (the “Tenth Monthly Fee Statement”).

Quinn Emanuel seeks payment of interim compensation in the total amount of \$924,062.00 (80% of the services rendered), plus \$8,112.7 (100% of the interim expenses incurred). Summaries of the fees and expenses are as Exhibits A, B, and C. An invoice reflecting detailed time entries is attached hereto as Exhibit D.

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.

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 service of the Tenth Monthly Fee Statement a written notice, via email, upon Quinn Emanuel 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 Quinn Emanuel 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:

- i. Rhodium Enterprises, Inc., Attn: Charles Topping (chucktopping@rhdm.com) and Morgan Soule (morgansoule@rhdm.com), 2617 Bissonnet Street, Suite 234, Houston, Texas 77005;
- ii. Debtors’ Bankruptcy Counsel, c/o Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco (pattytomasco@quinnemanuel.com); Razmig Izakelian (razmigizakelian@quinnemanuel.com), and Alain Jaquet (alainjaquet@quinnemanuel.com), 700 Louisiana, Suite 3900, Houston, Texas 77002;
- 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), 2360 Corporate Circle, Suite 340, Henderson, Nevada 89074;
- 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), 51 West 52nd Street, New York, New York 10019;
- v. Counsel for the Committee of Unsecured Creditors, c/o McDermott Will & Emery LLP, 2501 North Harwood St., Suite 1900, Dallas, Texas 75201, Attn: Charles R. Gibbs (crgibbs@mwe.com); and

- vi. 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 Quinn Emanuel an amount equal to 80% of the fees 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 21st day of August, 2025.

QUINN EMANUEL URQUHART &
SULLIVAN, LLP

/s/ Patricia B. Tomasco

Patricia B. Tomasco (SBN 01797600)

Cameron Kelly (SBN 24120936)

Alain Jaquet (*pro hac vice*)

Rachel Harrington (*pro hac vice*)

700 Louisiana Street, Suite 3900

Houston, Texas 77002

Telephone: 713-221-7000

Facsimile: 713-221-7100

Email: pattytomasco@quinnemanuel.com

Email: cameronkelly@quinnemanuel.com

Email: alainjaquet@quinnemanuel.com

Email: rachelharrington@quinnemanuel.com

- and -

Eric Winston (*pro hac vice*)

Razmig Izakelian (*pro hac vice*)

Ben Roth (*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

Email: benroth@quinnemanuel.com

Counsel for the Debtors and Debtors in Possession

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

Matter Number	Matter Description	Total Hours Billed	Total Fees Requested	Total Fees With 20% Discount
I	Asset Analysis and Recovery	.2	\$389.00	\$311.20
ii	Asset Disposition	.6	\$1,167.00	\$933.60
v	Business Operations	.2	\$355.00	\$284.00
vi	Case Administration	141.7	\$189,218.50	\$151,374.80
vii	Claims Administration and Objections	273.5	\$438,240.00	\$350,592.00
viii	Corporate Governance and Board Matters	5.0	\$9,725.00	\$7,780.00
ix	Employee Benefits and Pensions	20.2	\$34,137.00	\$27,309.60
x	Employment and Fee Applications	30.9	\$26,292.50	\$21,034.00
xi	Financing/Cash Collateral	2.9	\$5,640.50	\$4,512.40
xii	Litigation	26.4	\$26,756.00	\$21,404.80
xiv	Plan and Disclosure Statement	274.5	\$423,157.00	\$338,525.60
	Total	776.1	\$1,155,077.50	\$924,062.00

EXHIBIT B**Summary of Hours Billed by Quinn Emanuel Attorneys and Paraprofessionals**

Professional	Position With The Applicant	Year Admitted	Department	Hourly Billing Rate	Total Hours Billed	Total Compensation
Patricia B. Tomasco	Partner	1988	Bankruptcy & Restructuring	\$1,945.00	143.5	\$279,107.50
Eric D. Winston	Partner	1999	Bankruptcy & Restructuring	\$1,990.00	12.6	\$25,074.00
Daniel Holzman	Counsel	1999	Bankruptcy & Restructuring	\$1,775.00	.2	\$355.00
Razmig Izakelian	Associate	2013	Bankruptcy & Restructuring	\$1,665.00	118.8	\$197,802.00
Lindsay Weber	Associate	2008	Bankruptcy & Restructuring	\$1,665.00	125.0	\$208,125.00
Ben Roth	Associate	2019	Bankruptcy & Restructuring	\$1,560.00	74.0	\$115,440.00
Alain Jaquet	Associate	2016	Bankruptcy & Restructuring	\$1,560.00	108.4	\$169,104.00
Rachel Harrington	Associate	2024	Bankruptcy & Restructuring	\$1,165.00	77.6	\$90,404.00
Barbara J. Howell	Paralegal		Bankruptcy & Restructuring	\$655.00	101.6	\$66,548.00
Julius Crockwell	Managing Clerk			\$680.00	.2	\$136.00
Raul Vasquez	Litigation Support			\$210.00	14.2	\$2,982.00
Total					776.1	\$1,155,077.50

EXHIBIT C**Summary of Expenses for the Fee Period**

Expense	Amount
Express mail	\$67.73
Meals during travel	
Travel	
Hotel	\$341.96
Outside record production	
Out of-town travel	
Velobind	\$42.42
Air travel	\$661.69
Black and white document reproduction (\$.10 per page)	\$740.90
Color document reproduction (\$.25 per page)	\$2.50
Tabs	\$192.00
Hearing Transcripts	\$216.90
Local Meals	\$62.24
Video deposition	
RelOne Repository Hosting	\$1,479.14
RelOne Active Hosting	\$4,305.29
Total	\$8,112.77

quinn emanuel trial lawyers

865 S. Figueroa Street, 10th Floor
Los Angeles, California 90017

July 16, 2025

Cameron Blackmon
Rhodium Enterprises, Inc.
4146 W US Highway 79
Rockdale, TX 76567

Matter #: 12875-00001
Invoice Number: 101-0000192993
Responsible Attorney: Patty Tomasco

Rhodium- restructure of company

For Professional Services through June 30, 2025 in connection with a potential restructuring of this crypto mining company.

Fees	\$1,155,077.50
Expenses	<u>\$8,112.77</u>
Net Amount	\$1,163,190.27
Total Due This Invoice	\$1,163,190.27
Balance Due from Previous Statement(s)	\$3,501,632.53
Total Balance Due	<u>\$4,664,822.80</u>

Confidential – May include attorney-client privileged and work-product information

quinn emanuel trial lawyers

July 16, 2025

Page 2

Matter #: 12875-00001

Invoice Number: 101-0000192993

Statement Detail**i Asset Analysis and Recover**

06/05/25	PT	Review and comment on proposed auctioneer contract (.2).	0.20	389.00
			SUBTOTAL	0.20 389.00

ii Asset Disposition

06/12/25	PT	Review and comment on de minimis sale order and coordinate compliance with notice provisions (.6).	0.60	1,167.00
			SUBTOTAL	0.60 1,167.00

ix Employee Benefits and Pensions

06/04/25	LMW	Call with A. Catatao re: severance agreements (.5); review and revise drafts of same (1.6).	2.10	3,496.50
06/05/25	LMW	Review and revise the employment settlement agreements (1.8); call with C. Topping re: same (.4); meeting with D. Holzman re: same (.5).	2.70	4,495.50
06/06/25	LMW	Call with A. Catatao re: employment severance agreements (.6); legal research re: ordinary course payments (2.3); emails to Quinn Emanuel team re: same (.3).	3.20	5,328.00
06/09/25	LMW	Emails to A. Catatao re: severance for Calab VanZieren (.6); legal research re: ordinary course payments under settlement arrangements (2.6).	3.20	5,328.00
06/20/25	LMW	Review and revise the schedule re: employee payments (1.8); emails to Quinn Emanuel team re: same (.7); call with C. Topping re: employee agreements (.8).	3.30	5,494.50

quinn emanuel trial lawyersJuly 16, 2025
Page 3Matter #: 12875-00001
Invoice Number: 101-0000192993

06/20/25	PT	Call to discuss employee severance and compensation issues with Charles Topping, Chase Blackmon, Michael Robinson, Trace Schmeltz (.4).	0.40	778.00
06/25/25	PT	Participate in conference to discuss the severance exhibit to Plan with Alicia Catatao, Chase Blackmon, Charles Topping, Lindsay Weber (.7).	0.70	1,361.50
06/27/25	LMW	Review edits to employee payment schedule (2.4); emails to C. Topping re: same (.7); review of plan language re: same (.8).	3.90	6,493.50
06/27/25	PT	Follow up conference with L. Weber regarding the severance worksheet to be attached to the plan and status of employee claims (.7).	0.70	1,361.50
		SUBTOTAL	20.20	34,137.00

v Business Operations

06/17/25	DH3	Begin reading comments to Separation Agreement (.2).	0.20	355.00
		SUBTOTAL	0.20	355.00

vi Case Administration

06/02/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50
06/02/25	PT	Coordination call with Andrew Popescu, Michael Robinson, Alan Jaquet, Ben Roth, Razmig Izakelian (.5); correspond with J. Stokes and B. Asay regarding local exhibit practices (.3).	0.80	1,556.00
06/02/25	LMW	Call with Quinn Emanuel team re: case updates (.5).	0.50	832.50

quinn emanuel trial lawyers

July 16, 2025

Page 4

Matter #: 12875-00001

Invoice Number: 101-0000192993

06/02/25	RI	Conference with Quinn Emanuel team regarding case strategy and assignments (0.5).	0.50	832.50
06/02/25	BH2	Review Pacer docket (.6) and download recent filings including the exhibit lists filed for the upcoming hearing (1.1); forward documents to the Client (.3).	2.00	1,310.00
06/03/25	AJ4	Prepare for and attend telephone conference with P. Tomasco, A. Popescu, et al. Regarding case status and next steps (0.5).	0.50	780.00
06/03/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50
06/03/25	LMW	Call with Quinn Emanuel team re: case updates (.5).	0.50	832.50
06/03/25	PT	Prepare for (.1) and attend coordination call with Andrew Popescu, Michael Robinson, Alan Jaquet, Ben Roth, R. Izakelian, R. Harrington, L. Weber (.5).	0.60	1,167.00
06/03/25	RI	Prepare for (.1) and attend conference with Quinn Emanuel team regarding case strategy and assignments (0.5).	0.60	999.00
06/04/25	AJ4	Attend telephone conference with P. Tomasco, A. Popescu, et al. In connection with case status and next steps (0.5).	0.50	780.00
06/04/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50
06/04/25	RI	Prepare for (.5) and participate in the conference call with Quinn Emanuel team regarding case strategy and assignments (.5).	1.00	1,665.00
06/04/25	PT	Coordination call with Andrew Popescu, Alain Jaquet, Ben Roth, R. Izakelian (.5).	0.50	972.50

quinn emanuel trial lawyers

July 16, 2025
Page 5

Matter #: 12875-00001
Invoice Number: 101-0000192993

06/04/25	RV2	Prepare documents into proper format to facilitate attorney review.	1.70	357.00
06/05/25	RH9	Province and QE team conference to discuss case strategy (.5).	0.50	582.50
06/05/25	LMW	Call with Quinn Emanuel team re: case updates (.5).	0.50	832.50
06/05/25	PT	Team coordination call with Andrew Popescu, Michael Robinson, Alan Jaquet, Ben Roth, Rachel Harrington (.5).	0.50	972.50
06/05/25	RV2	Prepare documents into proper format to facilitate attorney review.	2.20	462.00
06/06/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50
06/06/25	PT	Participate in coordination call with Andrew Popescu, Michael Robinson, Alan Jaquet, Ben Roth, Quinn Emanuel Debtor Team (.5).	0.50	972.50
06/06/25	AJ4	Attend telephone conference with P. Tomasco, A. Popescu et al. Regarding case status and next steps (0.5).	0.50	780.00
06/06/25	RI	Conference with Quinn Emanuel team regarding case strategy and assignments (0.5).	0.50	832.50
06/06/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (.5); emails regarding discovery and committee activities (0.7).	1.20	1,872.00
06/09/25	AJ4	Attend telephone conference with P. Tomasco, R. Harrington et al. Regarding weekly tasks (0.5).	0.50	780.00
06/09/25	AJ4	Attend telephone conference with P. Tomasco, A. Popescu, et al. Regarding case status and next steps (0.5).	0.50	780.00

quinn emanuel trial lawyers

July 16, 2025

Page 6

Matter #: 12875-00001

Invoice Number: 101-0000192993

06/09/25	PT	Task coordination and information sharing call with Andrew Popescu, Michael Robinson, Alan Jaquet, Ben Roth, QE Debtor Team (.5); review committee appointment and fact gathering regarding same (1.5); correspond with H. Nguyen regarding conference (.2); coordinate with D. Eaton regarding conference with the United States Trustee (.2).	2.40	4,668.00
06/09/25	LMW	Call with Quinn Emanuel team re: case updates (.6).	0.60	999.00
06/09/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5); call with special committee to discuss recent filings (.5).	1.00	1,165.00
06/09/25	BH2	Review Pacer docket (.8) and download recently filed documents (.6); calendar hearing dates and deadlines (.2).	1.60	1,048.00
06/10/25	AJ4	Attend telephone conference with P. Tomasco, A. Popescu et al. Regarding case status and next steps (0.5).	0.50	780.00
06/10/25	JC3	Electronically obtained copy of transcript for A. Jaquet from In re Energy Future Holdings Corp. (0.20).	0.20	136.00
06/10/25	LMW	Call with Quinn Emanuel team re: case updates (.5).	0.50	832.50
06/10/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50
06/10/25	RI	Conference with Quinn Emanuel team regarding case strategy and assignments (0.5).	0.50	832.50
06/10/25	BH2	Finalize (.2) and file the Notice of 2004 Examination (.3).	0.50	327.50
06/10/25	PT	Prepare for (.4) and participate in the coordination call with Andrew Popescu, Michael Robinson, Alan	0.90	1,750.50

quinn emanuel trial lawyers

July 16, 2025
Page 7

Matter #: 12875-00001
Invoice Number: 101-0000192993

		Jaquet, Ben Roth, Quinn Emanuel Debtor Team (.5).		
06/11/25	BH2	Review and finalize the exhibits for the motion for status conference (.9); telephone conference with P. Tomasco regarding same (.3); file the motion, proposed order, and exhibits (.3); forward file-stamped copies to the Client (.1).	1.60	1,048.00
06/11/25	AJ4	Attend telephone conference with P. Tomasco, R. Harrington et al. Regarding case status and next steps (0.5).	0.50	780.00
06/11/25	RH9	Implement revisions and comments to the motion to strike (2.2).	2.20	2,563.00
06/11/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50
06/11/25	RI	Conference with Quinn Emanuel team regarding case strategy and assignments (0.5).	0.50	832.50
06/11/25	PT	Unsecured Creditors' Composition Discussion with D. Eaton, Travis Ross, Ha Nguyen, M. Robinson (.8) retrieve pleadings from prior committee composition cases for use in letter to United States Trustee and initial draft of letter to United States Trustee regarding committee composition (1.1); coordinate with A. Popescu regarding holdings of proposed committee members (.3).	2.20	4,279.00
06/12/25	BH2	Draft a Notice of Hearing for the Emergency Hearing (.4) and file same (.3).	0.70	458.50
06/12/25	PT	Prepare for (.4) and participate in the coordination call with Andrew Popescu, Michael Robinson, Alan Jaquet, Ben Roth, Razmig Izakelian (.5).	0.90	1,750.50

quinn emanuel trial lawyers

July 16, 2025

Page 8

Matter #: 12875-00001

Invoice Number: 101-0000192993

06/12/25	RI	Prepare for (.3) and attend conference with Quinn Emanuel team regarding case strategy and assignments (.5).	0.80	1,332.00
06/12/25	RH9	Province and Quinn Emanuel conference to discuss case strategy (.5).	0.50	582.50
06/12/25	BR4	Emails regarding court order on status conference (0.3); research and emails regarding SAFE's (0.8).	1.10	1,716.00
06/13/25	AJ4	Prepare for and attend telephone conference regarding case status and next steps (1.3).	1.30	2,028.00
06/13/25	PT	Preparation call regarding upcoming tasks and hearing preparation with M. Robinson, A. Popescu, Quinn team (1.3); continue research and drafting letter to the United States Trustee regarding the Creditors' Committee's appointment (3.7).	5.00	9,725.00
06/13/25	AJ4	Prepare draft presentation for status conference and motion to strike's hearing (5.1); correspond and confer with R. Harrington in connection with the same (0.2).	5.30	8,268.00
06/13/25	RH9	Create a presentation for the June 16 hearing (1.0).	1.00	1,165.00
06/13/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (1.3).	1.30	1,514.50
06/13/25	RI	Conference with Quinn Emanuel team regarding case strategy and assignments (1.3).	1.30	2,164.50
06/13/25	BR4	Emails regarding committee matters (0.2); call with Quinn Emanuel and Province teams regarding case updates (1.3).	1.70	2,652.00
06/14/25	AJ4	Review and revise the presentation regarding status hearing and related motion to strike (3.7).	3.70	5,772.00

quinn emanuel trial lawyers

July 16, 2025

Page 9

Matter #: 12875-00001

Invoice Number: 101-0000192993

06/14/25	AJ4	Attend the telephone conference with P. Tomasco et al. Regarding case status and next steps (0.5).	0.50	780.00
06/14/25	AJ4	Review and revise the first draft letter to US Trustee relating to the reconstitution of unsecured creditors' committee (0.9); correspond with P. Tomasco in connection with the same (0.1).	1.00	1,560.00
06/14/25	RH9	Create a presentation for the June 16 status conference hearing (3.5).	3.50	4,077.50
06/14/25	PT	Continue revisions to the letter to United States Trustee regarding committee reconstitution (1.1); correspond with R. Izakelian regarding the same (.2).	1.30	2,528.50
06/14/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50
06/16/25	RI	Conference with Quinn Emanuel team regarding case strategy and assignments (0.5).	0.50	832.50
06/16/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50
06/16/25	AJ4	Review and revise the draft letter to United States Trustee relating to the reconstitution of unsecured creditors' committee (0.3).	0.30	468.00
06/16/25	AJ4	Attend the telephone conference with P. Tomasco, A. Popescu, et al. Regarding case status and next steps (0.5).	0.50	780.00
06/16/25	PT	Additional revisions to letter to United States Trustee regarding committee reconstitution (.6); coordination call with Andrew Popescu, Michael Robinson, Alan Jaquet, Ben Roth, Razmig Izakelian	1.70	3,306.50

quinn emanuel trial lawyers

July 16, 2025
Page 10

Matter #: 12875-00001
Invoice Number: 101-0000192993

		regarding upcoming tasks and strategy (.5); incorporate multiple sets of comments to the letter to United States Trustee and correspondence regarding same (.6).		
06/16/25	BH2	Review Pacer docket (.4) and prepare a pleading notebook for P. Tomasco prior to the 9:00 a.M. Hearing (.9); register attorneys to attend the hearing (.1); attend the 9:00 a.M. Hearing (.4).	1.80	1,179.00
06/16/25	BR4	Attend the status conference (.4); call with Barnes & Thornburg, Province and Quinn Emanuel teams regarding same (0.6); call with QE and Province teams regarding case updates (0.5); review and revise the letter to the US trustee (1.5).	3.00	4,680.00
06/17/25	AJ4	Attend the telephone conference with P. Tomasco, A. Popescu et al. Regarding case status and next steps (0.8).	0.80	1,248.00
06/17/25	BR4	Calls and emails regarding the scheduling order (2.4); draft proposal (0.8).	3.20	4,992.00
06/18/25	AJ4	Review and revise the letter to the US Trustee regarding reconstitution of the Unsecured Creditors Committee (2.5).	2.50	3,900.00
06/18/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.8).	0.50	582.50
06/18/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (0.8); calls and emails regarding scheduling order (1.1); review and revise same (0.3); review Celsius response to objection (0.9).	3.10	4,836.00

quinn emanuel trial lawyers

July 16, 2025

Page 11

Matter #: 12875-00001

Invoice Number: 101-0000192993

06/19/25	RH9	Prepare for (.2) and attend Quinn Emanuel and Province team meeting to discuss strategy and next steps (.8).	1.00	1,165.00
06/19/25	PT	Prepare for (.1) and attend the coordination call with Andrew Popescu, Michael Robinson, Alan Jaquet, Ben Roth, Rachel Harrington, Razmig Izakelian (.8).	0.90	1,750.50
06/19/25	AJ4	Attend telephone conference with P. Tomasco, R. Harrington et. Al regarding case status and next steps (.8).	0.80	1,248.00
06/19/25	RI	Conference with Quinn Emanuel team regarding case strategy and assignments (0.8).	0.80	1,332.00
06/20/25	BH2	File the Monthly Operating Reports for the Rhodium companies (1.3) and forward the file-stamped copies to the Client (.3); assist attorneys with research re judicial estoppel (.8); attend part of the hearing to assist attorneys (.5).	2.90	1,899.50
06/20/25	AJ4	Prepare draft supplement letter to U.S. Trustee regarding reconstitution of the Unsecured Creditors Committee (0.3); correspond with P. Tomasco in connection with same (0.1).	0.40	624.00
06/20/25	PT	Participate in coordination call with Andrew Popescu, Michael Robinson, Alan Jaquet, Ben Roth, Rachel Harrington, Raz Izakelian (.4).	0.40	778.00
06/20/25	BR4	Attend status conference (1.2).	1.20	1,872.00
06/20/25	AJ4	Prepare for (.3) and attend telephone conference with P. Tomasco, R. Izakelian, et al. Regarding case status and next steps (.4).	0.70	1,092.00

quinn emanuel trial lawyers

July 16, 2025
Page 12

Matter #: 12875-00001
Invoice Number: 101-0000192993

06/23/25	RI	Conference with Quinn Emanuel team regarding case strategy and assignments (0.5).	0.50	832.50
06/24/25	BR4	Call with the Quinn Emanuel and Province teams regarding case updates (0.5).	0.50	780.00
06/24/25	BH2	Work with attorneys to prepare the Witness and Exhibit List for the July 2nd hearing and obtain all exhibits (9.3).	9.30	6,091.50
06/24/25	PT	Prepare for (.4) and participate in the conference call with Andrew Popescu, Michael Robinson, Alan Jaquet, Ben Roth, Quinn Emanuel Debtor Team (.5).	0.90	1,750.50
06/24/25	RH9	Quinn Emanuel and Province team meeting to discuss strategy and next steps (.5).	0.50	582.50
06/24/25	AJ4	Telephone conference with P. Tomasco, A. Popescu, et al. Regarding case status and strategy (0.5).	0.50	780.00
06/25/25	BH2	File Rhodium's exhibits for the July 2nd hearing (exhibits 1-91) (1.5); download and mark the exhibits (1.8) and forward to the Client (.2); coordinate preparation of Exhibit Books for the hearing (.3); review Pacer docket (.8) and prepare pleading notebooks for the July 2nd hearing (1.1); download recently filed documents from Pacer (.6) and forward to the Client for review (.3).	6.60	4,323.00
06/25/25	AJ4	Attend telephone conference with P. Tomasco, A. Popescu, et al. Regarding case status and next steps (1.0).	1.00	1,560.00
06/25/25	RI	Conference with Quinn Emanuel team regarding case strategy and assignments (1.0).	1.00	1,665.00

quinn emanuel trial lawyers

July 16, 2025

Page 13

Matter #: 12875-00001

Invoice Number: 101-0000192993

06/25/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (1.0).	1.00	1,560.00
06/27/25	RH9	Prepare for (.5) and attend the Quinn Emanuel team meeting to discuss strategy and next steps (.5).	1.00	1,165.00
06/27/25	BR4	Call regarding case updates with Quinn Emanuel and Province teams (.5).	0.50	780.00
06/27/25	PT	Prepare for (.4) and participate in conference call with Andrew Popescu, Michael Robinson, Alan Jaquet, Ben Roth, Lindsay Weber, Razmig Izakelian regarding coordination and strategy (.5).	0.90	1,750.50
06/27/25	RI	Conference with Quinn Emanuel team regarding case strategy and assignments (0.5).	0.50	832.50
06/27/25	AJ4	Prepare for (.5) and attend the telephone conference regarding case status and next steps (.5).	1.00	1,560.00
06/29/25	BR4	Review exhibits for hearing planning purposes (1.4); call with R. Izakelian regarding same (0.2).	1.60	2,496.00
06/30/25	RH9	Quinn Emanuel team meeting to discuss upcoming hearing and case strategy (.5).	0.50	582.50
06/30/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (.5); prepare for hearing, including research and review of response from SAFE AHG, and drafting, reviewing, and revising the slides for the presentation (8.0).	8.50	13,260.00
06/30/25	PT	Prepare for (.4) and participate in coordination and strategy call with Andrew Popescu, Michael Robinson, Alan Jaquet, Ben Roth, Razmig Izakelian (.5).	0.90	1,750.50

quinn emanuel trial lawyers

July 16, 2025

Page 14

Matter #: 12875-00001

Invoice Number: 101-0000192993

06/30/25	EDW	Prepare for mock (3.3).	3.30	6,567.00
06/30/25	BH2	Review Pacer docket and emails to obtain all pleadings, including sealed pleadings (3.6) and download for the Clients' review and attorneys' review (including exhibit lists and exhibits for the July 2nd hearing) (2.9).	6.50	4,257.50
		SUBTOTAL	141.70	189,218.50

vii Claims Administration and Objections

06/02/25	RH9	Review and analyze response to Debtors' submission (1.4).	1.40	1,631.00
06/02/25	PT	Review and analysis of Proof Capital's response (.3); correspond with R. Harrington regarding same (.1); coordinate draft of claim objection to Proof Capital's late claims (.2); review pre-petition correspondence regarding triggering event (.5).	1.10	2,139.50
06/03/25	AJ4	Correspond with P. Tomasco and R. Izakelian regarding strategy and next steps regarding omnibus claim objection (0.3).	0.30	468.00
06/03/25	PT	Online research regarding treatment of SAFE agreements and circulate results to Quinn and Province teams (.8); coordinate third-party discovery regarding same (.6); correspondence regarding witnesses and witness preparation (.2); review and comment on written discovery (.2).	1.80	3,501.00
06/04/25	LMW	Emails to P. Tomasco re: claims administrator (.3).	0.30	499.50
06/04/25	AJ4	Prepare memorandum in connection with initiation of a contested matter in connection with claim objections (0.5); correspond with P. Tomasco in	1.10	1,716.00

quinn emanuel trial lawyers

July 16, 2025

Page 15

Matter #: 12875-00001

Invoice Number: 101-0000192993

		connection with the same (0.1); review and revise draft requests for production to omnibus claimant (0.2); correspond with R. Izakelian in connection with the same (0.3).		
06/04/25	PT	Review research regarding contested matter status for claim objection (.4).	0.40	778.00
06/05/25	PT	Correspond with E. Brannen regarding Midas Green claim objection (.2).	0.20	389.00
06/06/25	PT	Conference call with R. Izakelian regarding potential witness for claim objection regarding contract (.5); follow-up call with R. Izakelian regarding same (.2); online research regarding corporate history of claimants and coordinate with objection team (.4); coordinate with A. Jaquet and R. Izakelian regarding discovery drafts (.4); coordinate with A. Jaquet regarding names and amounts of SAFE claimants (.2).	1.70	3,306.50
06/06/25	AJ4	Correspond with R. Izakelian regarding the preparation of requests for production to SAFE claimants (0.3).	0.30	468.00
06/09/25	PT	Review the status of IRS claims and coordinate response to claim from Company (.5).	0.50	972.50
06/09/25	PT	Call to discuss objection to claims with Thomas Fleming, Michael Fox, Razmig Izakelian, Alain Jaquet, Rachel Harrington (.4); coordinate payment of claims under court order with various claimants with C. Topping (.2); coordinate research regarding SAFE claim objection with M. Fox (.4); coordinate with A. Catatao regarding EEOC claimant and potential stay violation (.2); forward information regarding	2.20	4,279.00

quinn emanuel trial lawyers

July 16, 2025

Page 16

Matter #: 12875-00001

Invoice Number: 101-0000192993

		public statements to D. Eaton regarding claim objection topics and comparable SAFE agreements (.5); conference with D. Eaton regarding approach to claim objection (.3); coordinate research on non-binding GAAP issues with R. Harrington (.2).		
06/10/25	RH9	Draft claim objection to equity claims (4.7).	4.70	5,475.50
06/11/25	AJ4	Research the relevance of accounting treatment in connection with equity vs. Debt determination under the U.S. Bankruptcy Code in connection with SAFE claim objection (0.5); review and analyze SAFE-related materials in connection with the same (0.5).	1.00	1,560.00
06/12/25	RI	Review and analyze document productions and public filings regarding SAFE (5.3).	5.30	8,824.50
06/13/25	AJ4	Attend telephone conference with P. Tomasco, R. Izakelian, et al. Regarding SAFE claim objection (0.5).	0.50	780.00
06/13/25	PT	Call to discuss strategy regarding objection to claims filed by SAFE'S with Andrew Popescu, David Eaton, Spencer Wells, Trace Schmeltz, Kenneth Kansa, Michael Robinson, Manish Kumar, Farzan Sabzevari (.8); coordinate invoices from Kirkland & Ellis in response to M. Fox inquiry and correspond with C. Topping regarding redaction of same (.4); Conference with Carolynn Levy, Alain Jaquet, Manish Kumar, Raz Izakelian, Michael Robinson regarding the form SAFE agreement (.5); correspondence with C. Topping regarding implementation of creditor payment order (.1); correspondence with M. Fox regarding Kirkland & Ellis invoices (.1).	1.90	3,695.50

quinn emanuel trial lawyers

July 16, 2025
Page 17

Matter #: 12875-00001
Invoice Number: 101-0000192993

06/13/25	RI	Conference with Quinn Emanuel team regarding SAFE (0.5).	0.50	832.50
06/14/25	PT	Conference to discuss claim objection Strategy; Andrew Popescu, Spencer Wells, David Eaton, Trace Schmeltz, David Dunn, Michael Robinson (.7).	0.70	1,361.50
06/15/25	PT	Review correspondence from D. Eaton regarding tax provisions of SAFE Agreement (.1) and research regarding same (.4).	0.50	972.50
06/16/25	PT	Email with K. Hays regarding filing proof of interest regarding LTIP calculations (.2); coordination call regarding hearing on SAFE claim objection with Razmig Izakelian, Eric Winston (.4); correspondence regarding scheduling order for SAFE claim objection (.2); correspond with M. Hurley regarding the scheduling conference (.1).	0.90	1,750.50
06/16/25	RI	Review and analyze emails and documents productions, prepare facts regarding SAFEs (6.3).	6.30	10,489.50
06/17/25	PT	Coordinate draft scheduling order for claim objection with R. Izakelian (.1); correspond regarding draft scheduling order and circulate to PSA parties with B. Roth (.2).	0.30	583.50
06/17/25	RI	Review and analyze document productions, legal research regarding accounting principles, prepare responses to SAFE arguments (6.9).	6.90	11,488.50
06/18/25	PT	Conference to discuss Kelvion contract with Alex Peloubet, Andrew Popescu, Chase Blackmon, Kevin Hays, Michael Robinson, Charles Topping (.4).	0.40	778.00
06/18/25	RI	Review and analyze document productions, legal research regarding judicial estoppel, prepare responses	9.50	15,817.50

quinn emanuel trial lawyers

July 16, 2025

Page 18

Matter #: 12875-00001

Invoice Number: 101-0000192993

		to SAFE arguments (5.3); review and analyze SAFE response to claim objection (4.2).		
06/19/25	BH2	Draft a Certificate of No Objection for the Omnibus Claim Objection re SAFE Parties (.7) and file same (.3).	1.00	655.00
06/19/25	RH9	Draft motion to compel (4.6); meet and confer regarding scheduling with Quinn Emanuel team and SAFE AHG council (1.0); attend debrief call with Quinn Emanuel team (.3).	5.90	6,873.50
06/19/25	PT	Attend scheduling meet and confer with Brenda Funk, Sarah Schultz, Michael Fox, Mitchell Hurley, Razmig Izakelian to discuss scheduling plan and claim objection briefing schedule and hearings (.7); correspondence with C. Topping regarding fact check of SAFE response to claim objection (.3); coordinate draft reply to SAFE response to claim objection and gather background facts to support response (.9); meet and confer with Akin team regarding discovery requests and objections with Ben Roth. Mitchell Hurley, Sarah Schultz, Razmig Izakelian, Rachel Harrington (.5); comment on proposed scheduling order to conform with meet and confer (.1).	2.50	4,862.50
06/19/25	RI	Prepare reply to SAFE claim objection (3.9), legal research regarding same (3.5).	7.40	12,321.00
06/19/25	BR4	Multiple calls with Akin and Quinn Emanuel team regarding scheduling and discovery (1.4); emails regarding same (0.4); review and revise same (0.6). Review documents related to the SAFE claim objection (1.7).	4.10	6,396.00

quinn emanuel trial lawyers

July 16, 2025
Page 19

Matter #: 12875-00001
Invoice Number: 101-0000192993

06/20/25	BH2	Finalize (.3) and upload the proposed Scheduling Order re the Omnibus Claim Objection (.3).	0.60	393.00
06/20/25	AJ4	Attend (partial) hearing regarding scheduling of SAFE claim objection (0.8).	0.80	1,248.00
06/20/25	AJ4	Legal research (contractual interpretation under Delaware law, 510(b), DGCL) in connection with the preparation of a draft reply to the opposition to the SAFE claim objection, including by researching related topics (4.7).	4.70	7,332.00
06/20/25	RH9	Draft motion to compel SAFE discovery (4.6); legal research in support of reply in support of claim objection (4.3).	8.90	10,368.50
06/20/25	RI	Prepare reply to the SAFE claim objection (5.0), legal research regarding same (3.2).	8.20	13,653.00
06/20/25	BR4	Emails regarding discovery (0.6); research on SAFE claim objection reply (4.6); summarize same (0.4); review research on judicial admissions (0.4).	6.00	9,360.00
06/20/25	PT	Online research regarding parol evidence and judicial estoppel and forward to team (1.2); follow up conference with Quinn Emanuel team to discuss preparation for hearing on claim objection (.5); comments on burden of proof issues (.1); follow up on responses to modified discovery requests (.5); review draft reply to SAFE response to claim objection and revise/comment on same (1.1); additional research on points raised in objection (.4)..	3.80	7,391.00
06/20/25	EDW	Review claim objections and motion to terminate exclusivity (2.0).	2.00	3,980.00

quinn emanuel trial lawyers

July 16, 2025
Page 20

Matter #: 12875-00001
Invoice Number: 101-0000192993

06/21/25	BR4	Emails regarding reply in support of claim objection (0.8).	0.80	1,248.00
06/21/25	AJ4	Research case law regarding various topics relevant to reply to opposition to SAFE claim objection, including DE DGL 271, contract interpretation under Delaware law, holding status under Delaware law (4.5).	4.50	7,020.00
06/21/25	LMW	Legal research for issues raised in SAFE claim objection response (3.2); emails to Quinn Emanuel team re: same (.4).	3.60	5,994.00
06/21/25	RH9	Legal research for reply in support of SAFE AHG objection (8.3).	8.30	9,669.50
06/21/25	RI	Prepare a reply to SAFE claim objection (3.1), legal research regarding litigation priorities and parol evidence rule (3.1).	6.20	10,323.00
06/21/25	EDW	Review reply to claim objection response (.5).	0.50	995.00
06/22/25	BR4	Review and revise the reply in support of the objection (1.0).	1.00	1,560.00
06/22/25	LMW	Review and revise the SAFE claim objection response re: 510 (4.2); emails to B. Roth re: same (1).	5.20	8,658.00
06/22/25	RI	Prepare a reply to the SAFE claim objection (5.), legal research regarding contract interpretation, asset sales, and subordination (2.8).	7.80	12,987.00
06/22/25	PT	Review proofs of equity listing and documents in preparation for reply brief and exhibit list (.5); review and revise reply in support of SAFE claim objection (1.4); online research regarding parol evidence considerations for evidence and coordinate drafting of parol evidence issues (.9); review research on 1129(b)/510(a) application and	6.90	13,420.50

quinn emanuel trial lawyers

July 16, 2025
Page 21

Matter #: 12875-00001
Invoice Number: 101-0000192993

		comment on same (.4); review and incorporate additional cases on 510(b) and research and writing on subordination cases and requirement of explicitness (1.6); extensive revision to reply in support of SAFE objection and circulate to working group (2.1).		
06/23/25	PT	Coordinate multiple comments to Reply in support of SAFE objection and exhibit list and multiple emails to coordinate filing of Reply and Exhibits (6.1).	6.10	11,864.50
06/23/25	BR4	Review and revise the reply in support of the claim objection (3.2); calls and emails regarding same (1.2); emails regarding hearing logistics (0.3).	4.70	7,332.00
06/23/25	LMW	Call with Quinn Emanuel team re: case updates (.7); review and revise SAFE claim objection response (4.1); emails to B. Roth re: same (.6).	5.40	8,991.00
06/23/25	RI	Review and revise reply to SAFE claim objection, prepare exhibits (6.3).	6.30	10,489.50
06/23/25	AJ4	Review the reply to SAFE Holders opposition to the omnibus claim objection, including by researching Delaware law regarding the contract interpretation (2.8).	2.80	4,368.00
06/24/25	EDW	Review SAFE claim objection and plan-related documents (2.1).	2.10	4,179.00
06/24/25	BH2	Assist attorneys with the preparation of the final preparations of the Reply to the Omnibus Claim Objection (.8); file the Reply and the 26 exhibits (1.0); download the file-stamped copies (.6) and forward file-stamped copies to the Client and co-counsel (.3).	2.70	1,768.50

quinn emanuel trial lawyers

July 16, 2025
Page 22

Matter #: 12875-00001
Invoice Number: 101-0000192993

06/24/25	AJ4	Review and revise the draft reply to SAFE Holders' opposition to the claim objection. (8.4).	8.40	13,104.00
06/24/25	PT	Review pleadings related to the claim objection and exhibits (.7); review and revise the claim objection reply and coordinate additional exhibits to add to exhibit list (2.9); correspondence regarding data room exhibit (.7); review and comment on motion to quash (.4); monitor reply and exhibit list filings (.5); correspond with PSA parties regarding filing (.3).	5.50	10,697.50
06/24/25	RH9	Implement edits and proof SAFE claim objection reply (2.8).	2.80	3,262.00
06/24/25	BR4	Review and revise the reply in support of the objection and finalize for filing (5.6); emails with Verita regarding proofs of interest (0.5); review same (0.3); review pleadings for claim objection hearing (0.7).	7.10	11,076.00
06/24/25	LMW	Call with B. Roth re: SAFE claim objection (.6); review and revise same (4.9).	5.50	9,157.50
06/24/25	RI	Review and revise the reply to the SAFE claim objection, review and analyze exhibits (8.7).	8.70	14,485.50
06/25/25	BR4	Review pleadings for hearing on claim objection (4.6).	4.60	7,176.00
06/25/25	AJ4	Review and revise the omnibus claim objection on substantive grounds (5.1).	5.10	7,956.00
06/25/25	RH9	Draft Midas Green reply (3.1).	3.10	3,611.50
06/26/25	PT	Participate in the coordination call with Andrew Popescu, Michael Robinson regarding claim objections (.5).	0.50	972.50
06/26/25	LMW	Emails with Quinn Emanuel team re: filing of claim amendments (.6).	0.60	999.00

quinn emanuel trial lawyers

July 16, 2025
Page 23

Matter #: 12875-00001
Invoice Number: 101-0000192993

06/26/25	AJ4	Review and revise the draft of the omnibus claim objection on substantive grounds (4.8).	4.80	7,488.00
06/26/25	RH9	Call with co-counsel to discuss the Midas Green claim objection (.3).	0.30	349.50
06/27/25	BR4	Research and preparation related to the hearing on the SAFE Claim objection (3.7).	3.70	5,772.00
06/27/25	EDW	Review the SAFE claim objection and plan-related documents (2.5).	2.50	4,975.00
06/27/25	PT	Conference call to discuss claim objection argument coordination with -Ben Roth, Trace Schmeltz, Razmig Izakelian (1.1); review and comment on SAFE claimants briefing (.6); additional online research regarding same (.9).	2.60	5,057.00
06/27/25	AJ4	Review and revise the draft exhibit 1 to the omnibus claim objection based on substantive grounds (0.8).	0.80	1,248.00
06/27/25	RI	Review and analyze the SAFE sur-reply (1.3).	1.30	2,164.50
06/29/25	EDW	Review SAFE claim objection, replies, and sur-reply (.9); plan for mock (.6).	1.50	2,985.00
06/30/25	LMW	Emails with Quinn Emanuel team re: preparations for SAFE argument (1.3).	1.30	2,164.50
06/30/25	RI	Conference with Quinn Emanuel team regarding SAFE claim objection (0.5); conference with P. Tomasco, B. Roth, B. Funk, and M. Fox regarding SAFE claim objection (0.9); review and analyze pleadings, prepare slides, and conduct legal research for hearing on SAFE claim objection (8.2).	9.60	15,984.00
06/30/25	PT	Review and study cases cited in claim objection pleadings (2.1); emails with litigation team regarding slide deck	4.70	9,141.50

quinn emanuel trial lawyers

July 16, 2025

Page 24

Matter #: 12875-00001

Invoice Number: 101-0000192993

(.4); review pleadings in preparation for hearing on claim objection (.8); analysis of joinders and recent pleadings (.2); review and revise powerpoint presentation and suggest arguments to team based on research (1.2).

06/30/25	RH9	Legal research into 510(A) (3.7); legal research into 510B (3.3).	7.00	8,155.00
		SUBTOTAL	273.50	438,240.00

viii Corporate Governance and Board Matters

06/05/25	PT	Conference with Trace Schmeltz, David Dunn, David Eaton, Kenneth Kansa, Michael Robinson, Spencer Wells regarding board call (.5); prepare for and attend board meeting Chase Blackmon, Cameron Blackmon, Jonas Norr, Renata Szkoda, David Eaton, Spencer Wells, Charles Topping, Morgan Soule, Kevin Hays, Michael Robinson, David Dunn, Trace Schmeltz (1.4).	1.90	3,695.50
06/11/25	PT	Board Meeting with Chase Blackmon, Cameron Blackmon, Jonas Norr, Renata Szkoda, David Eaton, Spencer Wells, Charles Topping, Morgan Soule, Kevin Hays, Michael Robinson, David Dunn (.9).	0.90	1,750.50
06/18/25	PT	Rhodium Board Meeting Teams Board meeting with Chase Blackmon, Cameron Blackmon, Jonas Norr, Renata Szkoda, David Eaton, Spencer Wells, Charles Topping, Morgan Soule, Kevin Hays, Michael Robinson, David Dunn (.5).	0.50	972.50
06/20/25	PT	Prepare for and participate in call to discuss officer and director settlement mediation with Carrie Raver, Trace Schmeltz, David Dunn,	0.60	1,167.00

quinn emanuel trial lawyersJuly 16, 2025
Page 26Matter #: 12875-00001
Invoice Number: 101-0000192993

06/04/25	RI	Attend Lehotsky Keller employment application hearing (2.8).	2.80	4,662.00
06/10/25	BH2	Begin to draft the May Monthly Fee Statement (3.2).	3.20	2,096.00
06/10/25	BH2	Draft Certificate of No Objection for Quinn Emanuel's Second Interim Fee Application (.4) and file same (.3).	0.70	458.50
06/11/25	BH2	File the Eighth Monthly Fee Statement of Province (.3); email communications with A. Popescu regarding the Order granting Province's Second Interim Fee Application (.3); continue to prepare Quinn Emanuel's May monthly fee statement (5.9).	6.50	4,257.50
06/12/25	BH2	Continue to prepare the May Monthly Fee Statement (5.1).	5.10	3,340.50
06/27/25	BH2	Continue to draft the Ninth Monthly Fee Statement (May 2025) (4.3).	4.30	2,816.50
		SUBTOTAL	30.90	26,292.50

xi Financing and Cash Collateral

06/03/25	PT	Correspondence with M. Robinson regarding Unsecured Creditors' Committee's information requests and lack of rational relationship to outstanding issues (.2); review status of payments of prepetition amounts (.2).	0.40	778.00
06/20/25	PT	Call to discuss tax allocation issues with Charles Topping, Alex Peloubet, Andrew Popescu, Ashley Jonson, Kevin Hays, Morgan Soule, Michael Robinson, Trace Schmeltz, Chase Blackmon (.8).	0.80	1,556.00
06/25/25	PT	Prepare for and participate in tax allocation discussion with Kevin Hays, Chris Wheeler, Trace Schmeltz,	0.90	1,750.50

quinn emanuel trial lawyers

July 16, 2025
Page 27

Matter #: 12875-00001
Invoice Number: 101-0000192993

		Charles Topping, Alex Peloubet, Ashley Jonson, Michael Robinson, Andrew Popescu, Morgan Soule (.9).		
06/27/25	PT	Correspondence with K. Hays regarding tax allocation documents and presentation to Whinstone (.4); review tax allocation forms; forward form 8594 to counsel for Whinstone (.4).	0.80	1,556.00
			SUBTOTAL	2.90 5,640.50

xii Litigation

06/02/25	LMW	Emails to S. Schultz re: C. Topping deposition (.2); review of deposition schedule re: same (.3).	0.50	832.50
06/04/25	PT	Coordinate service of discovery on third parties and conference with Luxor regarding same (.2).	0.20	389.00
06/06/25	RI	Prepare subpoena to Luxor and Ionic (1.1); review and analyze privilege log (1.3).	2.40	3,996.00
06/10/25	RV2	Prepare document production per request from R. Izakelian.	3.30	693.00
06/11/25	RI	Review and analyze emails and document productions (6.4).	6.40	10,656.00
06/12/25	RH9	Add information to privilege log (.2).	0.20	233.00
06/12/25	RV2	Prepare documents into proper format to facilitate attorney review.	2.90	609.00
06/13/25	RH9	Revise and add information to the privilege log (4.5).	4.50	5,242.50
06/13/25	RV2	Prepare documents into proper format to facilitate attorney review per request from R. Izakelian.	1.90	399.00
06/16/25	PT	Conference call with counsel for Ionic with Razmig Izakelian, Keith Wofford, Samuel Hershey regarding	0.40	778.00

quinn emanuel trial lawyers

July 16, 2025
Page 28

Matter #: 12875-00001
Invoice Number: 101-0000192993

		Celsius SAFE agreements and accounting therefor (.4).		
06/18/25	RV2	Prepare documents into proper format to facilitate attorney review per request from R. Izakelian.	2.20	462.00
06/20/25	AJ4	Prepare letter regarding the Debtor's claim against 3 Way (0.3).	0.30	468.00
06/29/25	RI	Conference with Barnes, Province, and Quinn Emanuel teams regarding committee mediation (1.2).	1.20	1,998.00
		SUBTOTAL	26.40	26,756.00

xiv Plan and Disclosure Statement

06/01/25	BR4	Review and revise solicitation materials (1.8).	1.80	2,808.00
06/01/25	RI	Review and revise solicitation materials (3.1).	3.10	5,161.50
06/02/25	PT	Call to review tax considerations under PSA and plan with Kansa Kenneth, Chris Wheeler, Michael Robinson, Trace Schmeltz, Eric Bashaw, Andrew Popescu, R.J. Shannon (1.1); review and circulate forms to attach to disclosure statement order for solicitation (.3); review status of updated disclosure statement order and attachments with K. Kansa and T. Schmeltz (.2); multiple conferences with T. Schmeltz and M. Robinson regarding plan settlement and strategy (.9).	2.50	4,862.50
06/02/25	LMW	Emails to R. Harrington re: plan release provisions (.4); legal research re: same (1.7).	2.10	3,496.50
06/03/25	LMW	Review drafts of materials for solicitation (1.3); emails to R. Izakelian re: same (.3); review and update disclosure statement (2.7).	4.30	7,159.50

quinn emanuel trial lawyers

July 16, 2025
Page 29

Matter #: 12875-00001
Invoice Number: 101-0000192993

06/03/25	PT	Multiple conferences with T. Schmeltz regarding plan settlement and strategy (.5).	0.50	972.50
06/04/25	AJ4	Review and revise drafts of solicitation and voting materials (3.2).	3.20	4,992.00
06/04/25	LMW	Prepare draft of cover letter for solicitation materials (1.1); review and revise solicitation materials (1.4).	2.50	4,162.50
06/04/25	PT	Review and suggest changes to ballots to accommodate unique plan features and research regarding same (.3); coordinate balloting issues with Verita (.2); coordinate filing solicitation materials with team (.1); additional review and revision to solicitation materials (.3); correspondence with J. Miller regarding ballot issues (.2).	1.10	2,139.50
06/04/25	RI	Review and revise solicitation materials (1.8).	1.80	2,997.00
06/04/25	BR4	Review and revise solicitation materials (2.1); emails regarding same (0.2).	2.30	3,588.00
06/05/25	AJ4	Review and revise solicitation materials, including by conferring and corresponding with P. Tomasco, R. Izakelian, B. Roth, J. Miller, M. Robison, and B. Howell in connection with the same (1.2).	1.20	1,872.00
06/05/25	PT	Review multiple revisions to solicitation and voting procedures (.6); comment to proposed letter (.3); multiple correspondence with drafting team regarding updated plan materials and coordinate filing versions of same (.6).	1.50	2,917.50
06/05/25	BH2	Work with attorneys to revise and finalize the exhibits to the solicitation package (3.9); draft Notice of Filing Exhibits (.5); file the notice and	4.90	3,209.50

quinn emanuel trial lawyers

July 16, 2025
Page 30

Matter #: 12875-00001
Invoice Number: 101-0000192993

		exhibits (.4) and forward file-stamped copies to the Client (.1).		
06/05/25	BR4	Emails regarding solicitation documents (0.3); review comments to same (0.6).	0.90	1,404.00
06/07/25	PT	Review and comment on emergency motion to terminate exclusivity (.7).	0.70	1,361.50
06/07/25	AJ4	Review and analyze SAFE AHG's motion to terminate exclusivity (0.8).	0.80	1,248.00
06/07/25	BR4	Emails regarding the motion to terminate (0.3).	0.30	468.00
06/08/25	PT	Review and coordinate the incorporation of changes to the plan to reflect mediated settlement (.7); correspond with T. Schmeltz regarding scope of settlement (.2).	0.90	1,750.50
06/08/25	BR4	Review updated settlement plan (1.6).	1.60	2,496.00
06/09/25	AJ4	Prepare motion for status conference and to strike motion to terminate exclusivity (6.7).	6.70	10,452.00
06/09/25	BR4	Emails regarding motion to terminate exclusivity (0.3); review same (1.3).	1.60	2,496.00
06/09/25	RI	Conference with Province, Quinn Emanuel, and Barnes teams regarding plan (1.0).	1.00	1,665.00
06/09/25	PT	Call to discuss draft of Settlement Plan with Kenneth Kansa, Quinn Emanuel Debtor Team, Trace Schmeltz, David Eaton, Spencer Wells, Ben Roth, Alain Jaquet, Eric Winston, Razmig Izakelian, David Dunn, Lindsay Weber (.9); coordinate plan drafting with B. Roth, L. Weber (.2); online research regarding exclusivity motions and exclusivity violations and forward results to team (.9); suggest revisions to the draft response regarding the status	5.00	9,725.00

quinn emanuel trial lawyers

July 16, 2025
Page 31

Matter #: 12875-00001
Invoice Number: 101-0000192993

		conference with updated research (.8); review differences to SAFE filings and coordinate redlines of same (.3); coordinate with Barnes & Thornburg team regarding same (.2); coordinate research regarding various claim and equity holdings relevant to motions (.4); correspond with R. Nelms and T. Schmeltz regarding mediation privilege issues (.7); review and comment on outline of motion for status conference (.4); communicate with M. Fox, T. Fleming regarding various creditor communications (.2); (5.0).		
06/10/25	AJ4	Review and revise draft motion for status conference and strike of exclusivity motion, including by researching related case law and reviewing and analyzing relating materials (8.6).	8.60	13,416.00
06/10/25	BH2	Draft a Notice of Filing the Plan Support Agreement (.8).	0.80	524.00
06/10/25	BR4	Review and revise the motion for status conference (0.7); emails regarding same (0.2); review and revise plan (2.1).	3.00	4,680.00
06/10/25	RH9	Cite check exclusivity motion (2.2); proof and make edits to the plan (1.2).	3.40	3,961.00
06/10/25	PT	Plan/Status Conference drafting coordination call Debtor Team, Michael Robinson, Andrew Popescu, Alain Jaquet, Ben Roth, Eric Winston (.9).	0.90	1,750.50
06/10/25	PT	Conference with R. Nelms, T. Schmeltz, D. Eaton regarding mediation privilege violations in termination motion(.7); follow up conference with T. Schmeltz regarding next steps (.2); multiple	7.90	15,365.50

quinn emanuel trial lawyers

July 16, 2025
Page 32

Matter #: 12875-00001
Invoice Number: 101-0000192993

		revisions to plan and disclosure statement and correspondence regarding same (5.1); online research and drafting motion for status conference (1.9).		
06/10/25	LMW	Review and revise the chapter 11 plan (4.2).	4.20	6,993.00
06/11/25	PT	Conference with K. Lee and S. Lemmon regarding exclusivity motion (.7); multiple reviews and revisions of plan, disclosure statement and motion for status conference/motion to strike (4.7).	5.40	10,503.00
06/11/25	AJ4	Review and revise the draft motion for status conference and to strike exclusivity motion (4.6); correspond with Quinn Emanuel team in connection with the same (0.3).	4.90	7,644.00
06/11/25	BR4	Review the revised plan (0.5); emails regarding same (0.2).	0.70	1,092.00
06/11/25	PT	Coordination call with Andrew Popescu, Michael Robinson, Alan Jaquet, Ben Roth, R. Izakelian (.8).	0.80	1,556.00
06/11/25	LMW	Call with Quinn Emanuel team re: amendments to the Plan (.7); review and revise same (5.3); review and revise the disclosure statement (2.3).	8.30	13,819.50
06/12/25	BR4	Emails regarding plan (0.2).	0.20	312.00
06/12/25	RI	Review and revise solicitation materials (1.3).	1.30	2,164.50
06/12/25	PT	Review comments to the plan with Charles Topping, Chase Blackmon (1.6); coordinate changes to plan and disclosure statement based on comments (.5); Coordinate additional revisions to status motion; additional revisions to status motion and coordinate exhibits to status motion and coordinate filing of same	5.40	10,503.00

quinn emanuel trial lawyers

July 16, 2025
Page 33

Matter #: 12875-00001
Invoice Number: 101-0000192993

		and coordinate additional documents received from client regarding negotiation of SAFE agreement (2.4); continue online research regarding exclusivity issues and update team on findings (.2); correspond with chambers regarding status conference and form of notice of same (.2); review and correspond regarding order setting hearing and striking motion (.5).		
06/12/25	RH9	Legal research into exclusivity cases (3.0); analyze and summarize potential counter arguments (1.1).	4.10	4,776.50
06/12/25	LMW	Review and revise amended plan (4.8); incorporate comments from the committee re: same (.8); emails to R. Harrington re: same (.6).	6.20	10,323.00
06/13/25	BR4	Review and revise the disclosure statement (1.5).	1.50	2,340.00
06/13/25	RI	Conference with Quinn Emanuel, Barnes, and Province teams regarding plan (1.0).	1.00	1,665.00
06/13/25	PT	Review and multiple communications regarding Barnes & Thornburg comments to plan draft (.4); review and comment on Barnes & Thornburg discovery (.1); extensive review and revision to plan comments (1.2); review and coordinate response to SAFE AHG comment to motion to strike to prepare for hearing on status conference regarding same (.8); additional research regarding conflation of cases regarding solicitation versus exclusivity and coordinate updating presentation regarding same (.9); coordinate information with B. Funk regarding Celsius valuation slides (.2);	3.70	7,196.50

quinn emanuel trial lawyers

July 16, 2025
Page 34

Matter #: 12875-00001
Invoice Number: 101-0000192993

		telephone conference with B. Funk (.1).		
06/13/25	LMW	Emails with B. Roth re: reorganized debor in a plan liquidation (.3); call with Quinn Emanuel team re: plan amendments (.6); review and revise same (7.2); review and revise the disclosure statement (3.6).	11.70	19,480.50
06/14/25	PT	Coordination call to discuss amended plan and disclosure statement comments and tasks with Quinn Emanuel and Province teams (.6); review and follow up on revisions by C. Topping follow up review of draft amended plan and disclosure statements and revisions thereto (2.1); review proposed disclosure statement order and attention to claim allowance for voting purposes and related deadlines for same (.8); review and revise hearing presentation (.9); read cases cited by SAFE (1.1).	5.50	10,697.50
06/14/25	LMW	Review and revise the amended plan (3.8).	3.80	6,327.00
06/15/25	LMW	Review and revise the amended disclosure statement (4.2).	4.20	6,993.00
06/15/25	RI	Review and revise the solicitation materials (2.1).	2.10	3,496.50
06/15/25	PT	Coordinate updated redline of plan and disclosure statement against prior filed version and circulated updated redline to C. Topping, T. Schmeltz (.9); correspondence with B. Funk regarding revised disclosure statement and redline (.5); review and comment on expanded liquidation analysis (.4); extensive revisions to proposed disclosure statement order and related online research regarding market ranges for	3.90	7,585.50

quinn emanuel trial lawyers

July 16, 2025
Page 35

Matter #: 12875-00001
Invoice Number: 101-0000192993

		dates (1.2); review hearing transcript for court's discussion of calendaring options (.6); follow up discussion regarding corrections or changes to plan and disclosure statement(.1); circulate hearing presentation and correspondence regarding same (.2).		
06/15/25	BH2	Work with attorneys on the amended plan and disclosure statement (1.).	1.00	655.00
06/15/25	BR4	Emails regarding the disclosure statement (0.1).	0.10	156.00
06/16/25	BR4	Review the objection to exclusivity motion (0.6).	0.60	936.00
06/16/25	LMW	Review and revise the amended disclosure statement (8.2); review and revise amended plan attachments (3.6); call with Quinn Emanuel and Province teams re: finalizing same (.5); call with K. Karas re: edits (.5).	12.80	21,312.00
06/16/25	RH9	Implement edits and comments to the disclosure statement (5.2).	5.20	6,058.00
06/16/25	AJ4	Review and revise the disclosure statement and plan (8.2).	8.20	12,792.00
06/16/25	AJ4	Prepare for (.2) and attend hearing regarding conference status and motion to strike SAFE Holders' motion to terminate exclusivity (0.3).	0.50	780.00
06/16/25	RI	Attend hearing (0.3); conference with Quinn Emanuel and Province teams regarding hearing (0.8).	1.10	1,831.50
06/16/25	PT	Continue revisions to hearing presentation (.5); prepare for and prosecute hearing on emergency motion re exclusivity (1.1); follow up strategy call with T. Schmeltz, D. Eaton, S. Wells regarding results of hearing and next steps (.7); coordinate additional revisions to the plan and disclosure statement with	4.10	7,974.50

quinn emanuel trial lawyers

July 16, 2025
Page 36

Matter #: 12875-00001
Invoice Number: 101-0000192993

		A. Jaquet (.5); coordinate distribution of the plan and disclosure statement to PSA parties (.2); correspondence with C. Topping regarding plan exhibits (.2); circulate liquidation analysis (.1); coordinate filing checklist for plan and disclosure statement with B. Howell (.2); coordinate correction to PDF files and list of exhibits for plan and disclosure statement (.2); correspond with A. Jaquet regarding additional blanks in plan and disclosure statement and information regarding same (.4).		
06/16/25	BH2	Work with attorneys on the amended plan and disclosure statement (10.4).	10.40	6,812.00
06/16/25	EDW	Conference with Quinn Emanuel team regarding the motion to terminate exclusivity (0.3); review motion (0.4).	0.70	1,393.00
06/17/25	BH2	Work with attorneys on the amended plan and disclosure statement (6.1).	6.10	3,995.50
06/17/25	PT	Review the chapter 11 settlement plan and disclosure statement with Brenda Funk, Michael S. Fox, Kenneth Kansa, J. Shannon, M. Amber Carson, Chuck Kunz, Thomas Fleming, Jason Brookner, Eric Monzo, Christopher Donnelly, Rhonda Mates, Michael Robinson, David Dunn, Trace Schmeltz, Kyung Lee (1.1); follow up correspondence with the PSA parties regarding liquidation analysis and other issues (.2); coordinate with drafting team regarding effective date mechanics and details in plan (.3); review and comment on the updated plan draft (.1).	1.70	3,306.50
06/17/25	LMW	Review and revise the amended plan (5.2); emails with K. Kanas re: same	11.10	18,481.50

quinn emanuel trial lawyers

July 16, 2025
Page 37

Matter #: 12875-00001
Invoice Number: 101-0000192993

		(1.2); review and revise amended the disclosure statement (4.7).		
06/17/25	AJ4	Review and revise the draft of the disclosure statement and plan, including by reviewing and implementing comments provided by stakeholders in connection with the same (8.3).	8.30	12,948.00
06/17/25	BR4	Emails regarding the plan and disclosure statement (0.6).	0.60	936.00
06/18/25	PT	Multiple revisions to the plan and disclosure statement to incorporate comments from company and PSA parties (1.2); correspondence with M. Fox regarding scheduling orders for claims and plan confirmation (.2); correspondence regarding multiple edits to plan and disclosure statement (.2); coordinate finalization of plan and disclosure statement and multiple correspondence with B. Howell and A. Popescu regarding filing plan and exhibits for filing (1.6).	3.20	6,224.00
06/18/25	BH2	Work with attorneys to prepare and finalize the amended plan, amended disclosure statement, and proposed order (9.9); file same (.8); forward file-stamped copies to the Client (.3).	11.00	7,205.00
06/18/25	RH9	Revise exhibit to the disclosure statement (.3).	0.30	349.50
06/18/25	LMW	Review and revise the amended plan re: section 510 claims (5.4); emails to A. Jaquet re: formatting issues (.4); review and revise the amended disclosure statement (4.2); emails to K. Kansa re: same (.4).	10.40	17,316.00
06/18/25	AJ4	Review and revise the disclosure statement and plan, including by corresponding T. Schmeltz, K. Kansa,	6.80	10,608.00

quinn emanuel trial lawyers

July 16, 2025
Page 38

Matter #: 12875-00001
Invoice Number: 101-0000192993

		P. Tomasco, L. Weber, at al. Regarding the same (6.8).		
06/19/25	BH2	Numerous emails with P. Tomasco regarding filing the redlines of the plan and disclosure statement (.4); prepare redline versions of the plan and disclosure statement (.8); draft Notice of Filings for each document (.7); file the Notice of Filing for the Plan and the Notice of Filing for the Disclosure Statement (.5); email same to the Client (.3); finalize proposed order approving the disclosure statement and the corresponding exhibits (.8) and file same (.5).	4.00	2,620.00
06/19/25	PT	Coordinate notice of redline plan and disclosure statement with B. Howell (.6).	0.60	1,167.00
06/20/25	PT	Multiple rounds of revisions to proposed scheduling order with Akin and Quinn Emanuel teams (1.1); correspondence with M. Fox and B. Funk regarding same (.4); prepare for and attend status conference on claim objection and confirmation schedule (.7); follow up correspondence with M. Fox regarding the United States Trustee's correspondence and issues with the committee of unsecured creditor's appointment (.3).	2.50	4,862.50
06/23/25	PT	Participate in organization call with Andrew Popescu, Michael Robinson, Alan Jaquet, Ben Roth, Razmig Izakelian to allocate tasks and plan strategy (.5).	0.50	972.50
06/25/25	PT	Participate in a coordination call with Andrew Popescu, Michael Robinson, Alan Jaquet, Ben Roth, Razmig Izakelian (.8).	0.80	1,556.00

quinn emanuel trial lawyers

July 16, 2025
Page 39

Matter #: 12875-00001
Invoice Number: 101-0000192993

06/26/25	BR4	Emails regarding the United States Trustee's Objection to the disclosure statement (0.2).	0.20	312.00
06/27/25	PT	Review and comment on the settlement presentation to the unsecured creditors' committee (1.1); correspondence with T. Schmeltz and R. Izakelian regarding call to discuss presentation and prospects for settlement (.8).	1.90	3,695.50
06/29/25	PT	Unsecured Creditors Committee presentation with He Ning, David Dunn, Razmig Izakelian, Trace Schmeltz, David Eaton, Spencer Wells, Michael Robinson, Andrew Popescu (1.1).	1.10	2,139.50
06/30/25	PT	Additional revisions to the power point presentation and review updated drafts (.2); prepare for (.3) and participate in conference call with Michael Robinson, Nathaniel Allard, Kumar Manish, Darren Azman, Joseph Evans, Razmig Izakelian, Trace Schmeltz, Ning He, David Dunn, Andrew Popescu, David Dunn, Andrew Popescu, David Eaton, Spencer Wells, Williams Grayson, Daniel Kaltman, A. Atidiello to present plan settlement strategy to the unsecured creditors' committee (.8).	1.30	2,528.50
06/30/25	RI	Conference with Committee, Province, and Barnes & Thornburg regarding plan (0.8); conference with the Committee, Province, and Barnes & Thornburg regarding plan (0.8).	1.60	2,664.00
SUBTOTAL			274.50	423,157.00

Fee Summary

quinn emanuel trial lawyers

July 16, 2025

Page 40

Matter #: 12875-00001

Invoice Number: 101-0000192993

Attorneys	Init.	Title	Hours	Rate	Amount
Eric D. Winston	EDW	Partner	12.60	1,990.00	25,074.00
Patty Tomasco	PT	Partner	143.50	1,945.00	279,107.50
Daniel Holzman	DH3	Counsel	0.20	1,775.00	355.00
Lindsay M. Weber	LMW	Associate	125.00	1,665.00	208,125.00
Razmig Izakelian	RI	Associate	118.80	1,665.00	197,802.00
Ben Roth	BR4	Associate	74.00	1,560.00	115,440.00
Alain Jaquet	AJ4	Associate	108.40	1,560.00	169,104.00
Rachel Harrington	RH9	Associate	77.60	1,165.00	90,404.00
Case Assistants	Init.	Title	Hours	Rate	Amount
Julius Crockwell	JC3	Managing Clerk	0.20	680.00	136.00
Barbara J Howell	BH2	Paralegal	101.60	655.00	66,548.00
Litigation Support/Document Management Services	Init.	Title	Hours	Rate	Amount
Raul Vasquez	RV2	Litigation Support	14.20	210.00	2,982.00

Expense Summary

Description	Amount
Express mail	67.73
Hearing transcript(s)	216.90
Online Research	0.00
Document Reproduction	0.10 740.90
Color Document Reproduction	0.25 2.50
Word processing	0.00
Hotel	341.96
Velobind	42.42
Air travel	661.69
Local meals	62.24
Tabs	192.00

Litigation Support Costs

quinn emanuel trial lawyers

July 16, 2025

Page 41

Matter #: 12875-00001

Invoice Number: 101-0000192993

Description	Amount
RelOne User Fee	0.00
RelOne TIFF (per page)	0.00
RelOne Processing	0.00
RelOne Repository Hosting (Per GB)	1,479.14
RelOne Active Hosting (Per GB)	4,305.29
Total Expenses	\$8,112.77

**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)
	§	

**QUINN EMANUEL URQUHART & SULLIVAN, LLP’S
ELEVENTH MONTHLY FEE STATEMENT FOR THE PERIOD
JULY 1, 2025, THROUGH JULY 31, 2025**

Quinn Emanuel Urquhart & Sullivan, LLP (“Quinn Emanuel”) 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 July 1, 2025, through July 31, 2025 (the “Eleventh Monthly Fee Statement”).

Quinn Emanuel seeks payment of interim compensation in the total amount of \$628,230.20 (80% of the services rendered), plus \$9,355.96 (100% of the interim expenses incurred). Summaries of the fees and expenses are in Exhibits A, B, and C. An invoice reflecting detailed time entries is attached hereto as Exhibit D.

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.

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 service of the Tenth Monthly Fee Statement a written notice, via email, upon Quinn Emanuel 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 Quinn Emanuel 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:

- i. Rhodium Enterprises, Inc., Attn: Charles Topping (chucktopping@rhdm.com) and Morgan Soule (morgansoule@rhdm.com), 2617 Bissonnet Street, Suite 234, Houston, Texas 77005;
- ii. Debtors’ Bankruptcy Counsel, c/o Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco (pattytomasco@quinnemanuel.com); Razmig Izakelian (razmigizakelian@quinnemanuel.com), and Alain Jaquet (alainjaquet@quinnemanuel.com), 700 Louisiana, Suite 3900, Houston, Texas 77002;
- 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), 2360 Corporate Circle, Suite 340, Henderson, Nevada 89074;
- 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), 51 West 52nd Street, New York, New York 10019;
- v. Counsel for the Committee of Unsecured Creditors, c/o McDermott Will & Emery LLP, 2501 North Harwood St., Suite 1900, Dallas, Texas 75201, Attn: Charles R. Gibbs (crgibbs@mwe.com); and

- vi. 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 Quinn Emanuel an amount equal to 80% of the fees 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 2nd day of September, 2025.

QUINN EMANUEL URQUHART &
SULLIVAN, LLP

/s/ Patricia B. Tomasco

Patricia B. Tomasco (SBN 01797600)

Cameron Kelly (SBN 24120936)

Alain Jaquet (*pro hac vice*)

Rachel Harrington (*pro hac vice*)

700 Louisiana Street, Suite 3900

Houston, Texas 77002

Telephone: 713-221-7000

Facsimile: 713-221-7100

Email: pattytomasco@quinnemanuel.com

Email: cameronkelly@quinnemanuel.com

Email: alainjaquet@quinnemanuel.com

Email: rachelharrington@quinnemanuel.com

- and -

Eric Winston (*pro hac vice*)

Razmig Izakelian (*pro hac vice*)

Ben Roth (*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

Email: benroth@quinnemanuel.com

Counsel for the Debtors and Debtors in Possession

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

Matter Number	Matter Description	Total Hours Billed	Total Fees Requested	Total Fees With 20% Discount
v	Business Operations	4.3	\$8,363.50	\$6,690.80
vi	Case Administration	56.4	\$84,470.00	\$67,576.00
vii	Claims Administration and Objections	417.2	\$595,145.00	\$476,116.00
viii	Corporate Governance and Board Matters	3.6	\$7,002.00	\$5,601.60
ix	Employee Benefits and Pensions	15.1	\$19,733.00	\$15,786.40
x	Employment and Fee Applications	20.3	\$17,607.50	\$14,086.00
xi	Financing/Cash Collateral	.8	\$524.00	\$419.20
xii	Litigation	12.2	\$16,911.00	\$13,528.80
xiii	Non-working Travel ²	4.5	\$4,376.25	\$3,501.00
xiv	Plan and Disclosure Statement	21.4	\$31,155.50	\$24,924.40
	Total	555.8	\$785,287.75	\$628,230.20

² Travel billed at 50% of \$8,752.50.

EXHIBIT B**Summary of Hours Billed by Quinn Emanuel Attorneys and Paraprofessionals³**

Professional	Position With The Applicant	Year Admitted	Department	Hourly Billing Rate	Total Hours Billed	Total Compensation
Patricia B. Tomasco	Partner	1988	Bankruptcy & Restructuring	\$1,945.00	88.1	\$171,354.50
Eric D. Winston	Partner	1999	Bankruptcy & Restructuring	\$1,990.00	7.0	\$13,930.00
Daniel Holzman	Counsel	1999	Bankruptcy & Restructuring	\$1,775.00	2.2	\$3,905.00
Razmig Izakelian	Associate	2013	Bankruptcy & Restructuring	\$1,665.00	51.9	\$86,413.50
Lindsay Weber	Associate	2008	Bankruptcy & Restructuring	\$1,665.00	21.7	\$36,130.50
Ben Roth	Associate	2019	Bankruptcy & Restructuring	\$1,560.00	45.0	\$70,200.00
Alain Jaquet	Associate	2016	Bankruptcy & Restructuring	\$1,560.00	118.0	\$184,080.00
Rachel Harrington	Associate	2024	Bankruptcy & Restructuring	\$1,165.00	99.0	\$115,335.00
Nqulwla Maseti	Associate	2025	Intellectual Property Litigation	\$1,035.00	73.2	\$75,762.00
Barbara J. Howell	Paralegal		Bankruptcy & Restructuring	\$655.00	49.7	\$32,553.50
Total					555.8	\$789,664.00

³ Travel billed at 100%.

EXHIBIT C**Summary of Expenses for the Fee Period**

Expense	Amount
Express mail	\$214.47
Meals during travel	\$0.00
Travel	\$131.76
Hotel	\$730.38
Outside record production	\$0.00
Out of-town travel	\$51.70
Velobind	\$30.30
Air travel	\$1,231.97
Black and white document reproduction (\$.10 per page)	\$226.80
Color document reproduction (\$.25 per page)	\$78.50
Tabs	\$42.00
Hearing Transcripts	\$331.45
Local Meals	\$502.20
Video deposition	\$0.00
RelOne Repository Hosting	\$1,479.14
RelOne Active Hosting	\$4,305.29
Total	\$9,355.96

quinn emanuel trial lawyers

865 S. Figueroa Street, 10th Floor
Los Angeles, California 90017

August 21, 2025

Cameron Blackmon
Rhodium Enterprises, Inc.
4146 W US Highway 79
Rockdale, TX 76567

Matter #: 12875-00001
Invoice Number: 101-0000195281
Responsible Attorney: Patty Tomasco

Rhodium- restructure of company

For Professional Services through July 31, 2025 in connection with a potential restructuring of this crypto mining company.

Fees	\$789,664.00
Travel Adjustment (50%)	<u>-\$4,376.25</u>
Net Billed Fees	\$785,287.75
Expenses	<u>\$9,355.96</u>
Net Amount	\$794,643.71
Total Due This Invoice	\$794,643.71
Balance Due from Previous Statement(s)	\$1,964,911.22
Total Balance Due	<u>\$2,759,554.93</u>

Confidential – May include attorney-client privileged and work-product information

quinn emanuel trial lawyers

August 21, 2025

Page 2

Matter #: 12875-00001

Invoice Number: 101-0000195281

Statement Detail**ix Employee Benefits and Pensions**

07/03/25	LMW	Emails with Rhodium re: severance (1.4).	1.40	2,331.00
07/08/25	DH3	Revise Severance Agreement (1.1).	1.10	1,952.50
07/08/25	LMW	Emails with the Client group re: severance (.4).	0.40	666.00
07/09/25	PT	Review and comment on various employee matters for bankruptcy overlay issues (5).	0.50	972.50
07/10/25	DH3	Continue revising Severance Agreement (1.1).	1.10	1,952.50
07/11/25	BH2	Continue to prepare the June Monthly Fee Statement (6.7.).	6.70	4,388.50
07/11/25	PT	Prepare for and participate in conference regarding changes to Severance Exhibit to plan with Alicia Catatao, Chase Blackmon, Charles Topping, Lindsay Weber (.8); follow up with L. Weber regarding finalization of exhibit (.2).	1.00	1,945.00
07/15/25	PT	Review updated equity list for LTIP vesting and correspond with Special Committee regarding same (.4).	0.40	778.00
07/16/25	PT	Prepare for and participate in conference call to discuss evaluation and strategy of employee severance claims with Charles Topping, Lindsay Weber, Chase Blackmon (.8).	0.80	1,556.00
07/17/25	PT	Review issues regarding employee severance issues and underlying agreements (.5).	0.50	972.50
07/23/25	PT	Follow up with L. Weber regarding analysis needed to support proposed employee severance program under plan (.1); correspond with A. Catatao	0.90	1,750.50

quinn emanuel trial lawyers

August 21, 2025

Page 5

Matter #: 12875-00001

Invoice Number: 101-0000195281

		Regarding case status and next steps (0.5).		
07/07/25	LMW	Call with Quinn Emanuel team re: updates on claim objections (.5).	0.50	832.50
07/08/25	LMW	Call with QE team re: updates (.5).	0.50	832.50
07/08/25	AJ4	Attend telephone conference with P. Tomasco et al. In relation to case status and next steps (0.5).	0.50	780.00
07/08/25	RI	Conference with Quinn Emanuel and Province team regarding case strategy and assignments (0.5).	0.50	832.50
07/08/25	BH2	Review Pacer docket (.5) and update files for attorneys' review (.5); calendar deadlines and hearing dates (.4).	1.40	917.00
07/08/25	PT	Prepare for (.3) and participate in team call with Michael Robinson, Andrew Popescu, Ben Roth, Alain Jaquet, R. Izakelian (.5).	0.80	1,556.00
07/08/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (0.5).	0.50	780.00
07/08/25	NM7	Team conference meeting (0.5).	0.50	517.50
07/09/25	AJ4	Prepare for and attend telephone conference with P. Tomasco, R. Harrington, et al. Regarding case status and next steps (0.5).	0.50	780.00
07/09/25	AJ4	Review and revise demand letter to 3Way (0.2).	0.20	312.00
07/09/25	RI	Conference with Quinn Emanuel and Province team regarding case strategy and assignments (0.5).	0.50	832.50
07/09/25	BR4	Review objections to exhibits (0.9); emails regarding same (0.4).	1.30	2,028.00
07/09/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50

quinn emanuel trial lawyers

August 21, 2025

Page 6

Matter #: 12875-00001

Invoice Number: 101-0000195281

07/10/25	BH2	Email communications with Access Transcripts regarding hearing transcripts from past Rhodium hearings (.30).	0.30	196.50
07/10/25	RI	Conference with Quinn Emanuel and Province team regarding case strategy and assignments (0.5).	0.50	832.50
07/10/25	NM7	Team conference meeting (.5).	0.50	517.50
07/10/25	AJ4	Attend telephone conference with P. Tomasco, R. Harrington, et al. In relation to case status, strategy, and next steps (0.5).	0.50	780.00
07/10/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50
07/11/25	NM7	Team conference meeting (0.5).	0.50	517.50
07/11/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (0.5).	0.50	780.00
07/11/25	RI	Conference with Quinn Emanuel and Province team regarding case strategy and assignments (0.5).	0.50	832.50
07/11/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50
07/11/25	AJ4	Attend telephone conference with P. Tomasco, R. Harrington, et al. In relation to case status and next steps (0.5).	0.50	780.00
07/11/25	PT	Prepare for (.3) and participate in daily coordination call with Michael Robinson, Razmig Izakelian, B. Roth, Andrew Popescu, Alain Jaquet, Lelwa Maseti (.5).	0.80	1,556.00
07/14/25	AJ4	Attend telephone conference with P. Tomasco, L. Maseti, et al. Regarding case status and next steps (0.5).	0.50	780.00

quinn emanuel trial lawyers

August 21, 2025

Page 7

Matter #: 12875-00001

Invoice Number: 101-0000195281

07/14/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50
07/14/25	BH2	Review Pacer docket (.3) and update files to current status for attorneys' review (.3).	0.60	393.00
07/14/25	NM7	Team conference meeting (.5).	0.50	517.50
07/14/25	PT	Prepare for (.4) and participate in team coordination call with Michael Robinson, Razmig Izakelian, Rachel Harrington, Andrew Popescu, Alain Jaquet, Lelwa Maseti (.5).	0.90	1,750.50
07/14/25	RI	Conference with Quinn Emanuel and Province team regarding case strategy and assignments (0.5).	0.50	832.50
07/15/25	PT	Prepare for (.4) and attend the coordination call with Michael Robinson, Razmig Izakelian, Rachel Harrington, Andrew Popescu, Alain Jaquet, Lelwa Maseti (.5).	0.90	1,750.50
07/15/25	AJ4	Attend telephone conference with P. Tomasco, R. Harrington, et al. Regarding case status and next steps (0.5).	0.50	780.00
07/15/25	BR4	Call with Quinn Emanuel team regarding case updates (.5).	0.50	780.00
07/15/25	NM7	Team conference meeting (.5).	0.50	517.50
07/16/25	AJ4	Attend telephone conference with P. Tomasco et al. In relation to case status and next steps (0.5).	0.50	780.00
07/16/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50
07/17/25	NM7	Team conference meeting (.5).	0.50	517.50
07/17/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50

quinn emanuel trial lawyers

August 21, 2025

Page 8

Matter #: 12875-00001

Invoice Number: 101-0000195281

07/17/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (0.5); review Celsius response to evidentiary objections (0.6).	1.10	1,716.00
07/17/25	PT	Prepare for (.4) and participate in strategy and coordination call with Michael Robinson, Razmig Izakelian, Andrew Popescu, Alain Jaquet, Lelwa Maseti, Rachel Harrington (.5).	0.90	1,750.50
07/18/25	AJ4	Prepare for and attend telephone conference with P. Tomasco et al. Regarding case status and next steps (0.5).	0.50	780.00
07/18/25	RH9	Prepare for (.2) and attend the conference call with Quinn Emanuel and Province teams to discuss next steps (.5).	0.70	815.50
07/18/25	NM7	Team conference meeting (.5).	0.50	517.50
07/18/25	PT	Prepare for (.6) and attend coordination call with Michael Robinson, Razmig Izakelian, Rachel Harrington, Andrew Popescu, Alain Jaquet, Lelwa Maseti (.5).	1.10	2,139.50
07/18/25	RI	Conference with Quinn Emanuel and Province team regarding case strategy and assignments (0.5).	0.50	832.50
07/21/25	BH2	File the 19 Monthly Operating Reports (1.3); download file-stamped copies (.6) forward file-stamped copies to the Client and Province (.3).	2.20	1,441.00
07/21/25	NM7	Team conference meeting (.5).	0.50	517.50
07/21/25	PT	Prepare for (.4) and attend workstream coordination call with Michael Robinson, Razmig Izakelian, Rachel Harrington, Andrew Popescu, Alain Jaquet, Lelwa Maseti (.5).	0.90	1,750.50

quinn emanuel trial lawyers

August 21, 2025

Page 9

Matter #: 12875-00001

Invoice Number: 101-0000195281

07/21/25	RI	Conference with Quinn Emanuel and Province team regarding case strategy and assignments (0.5).	0.50	832.50
07/21/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (0.5).	0.50	780.00
07/21/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50
07/22/25	NM7	Team conference meeting (0.5).	0.50	517.50
07/22/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (0.5).	0.50	780.00
07/22/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50
07/22/25	PT	Prepare for (.3) and attend coordination call with Michael Robinson, Razmig Izakelian, Rachel Harrington, Andrew Popescu, Alain Jaquet, Lelwa Maseti. (.5).	0.80	1,556.00
07/22/25	RI	Conference with Quinn Emanuel and Province team regarding case strategy and assignments (0.5).	0.50	832.50
07/23/25	AJ4	Attend telephone conference with P. Tomasco, R. Harrington, et al. Regarding case status and next steps (0.5).	0.50	780.00
07/23/25	PT	Prepare for (.4) and attend coordination call with Michael Robinson, Razmig Izakelian, Rachel Harrington, Andrew Popescu, Alain Jaquet, Lelwa Maseti (.5).	0.90	1,750.50
07/23/25	BR4	Call with Quinn Emanuel team regarding case updates (0.5).	0.50	780.00
07/23/25	RH9	Province and Quinn Emanuel team conference to discuss case strategy (.5).	0.50	582.50

quinn emanuel trial lawyers

August 21, 2025

Page 10

Matter #: 12875-00001

Invoice Number: 101-0000195281

07/24/25	PT	Coordination call with Michael Robinson, Razmig Izakelian, Rachel Harrington, Andrew Popescu, Alain Jaquet, Lelwa Maseti (.7).	0.70	1,361.50
07/24/25	NM7	Team conference meeting (.5).	0.50	517.50
07/24/25	RI	Conference with Quinn Emanuel and Province team regarding case strategy and assignments (0.7).	0.70	1,165.50
07/24/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (0.7).	0.70	1,092.00
07/25/25	PT	Prepare for (.4) and call with Michael Robinson, Razmig Izakelian, Rachel Harrington, Andrew Popescu, Alain Jaquet, Lelwa Maseti (.5).	0.90	1,750.50
07/25/25	NM7	Team conference meeting (0.5).	0.50	517.50
07/25/25	RI	Conference with Quinn Emanuel and Province team regarding case strategy and assignments (0.5).	0.50	832.50
07/25/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (0.5).	0.50	780.00
07/28/25	AJ4	Attend telephone conference with P. Tomasco, R. Harrington, et al. Regarding case status and next steps (0.5).	0.50	780.00
07/28/25	PT	Prepare for (.4) and attend strategy and coordination call with Razmig Izakelian, Andrew Popescu, Alain Jaquet, Lelwa Maseti, Rachel Harrington, Ben Roth (.5).	0.90	1,750.50
07/28/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (0.5).	0.50	780.00
07/30/25	PT	Strategy and coordination call with Razmig Izakelian, Andrew Popescu, Alain Jaquet, Lelwa Maseti, Rachel Harrington, Ben Roth (.5).	0.50	972.50

quinn emanuel trial lawyers

August 21, 2025

Page 11

Matter #: 12875-00001

Invoice Number: 101-0000195281

07/30/25	AJ4	Attend telephone conference with P. Tomasco, R. Harrington, et al. Regarding case status and next steps (0.5).	0.50	780.00
07/30/25	NM7	Team conference meeting (.5).	0.50	517.50
07/30/25	RI	Conference with Quinn Emanuel and Province team regarding case strategy and assignments (0.5).	0.50	832.50
07/30/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (0.5); emails regarding same (0.3).	0.80	1,248.00
07/31/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (0.5).	0.50	780.00
07/31/25	PT	Strategy and coordination call with Razmig Izakelian, Andrew Popescu, Alain Jaquet, Lelwa Maseti, Rachel Harrington, Ben Roth (.5).	0.50	972.50
		SUBTOTAL	56.40	84,470.00

vii Claims Administration and Objections

07/01/25	RI	Meet and confer with SAFE AHG regarding exhibits (1.3); prepare for claim objection hearing (1.0); moot argument for claim objection hearing (4.0); review and analyze exhibits and cases, prepare for claim objection hearing (6.7).	13.00	21,645.00
07/01/25	BH2	Work with R. Izakelian and B. Roth to prepare and file additional exhibits and exhibit list (2.1); continue to work with attorneys to prepare for the July 2, 2025, hearing (1.8); forward file-stamped documents to the Client (.3).	4.20	2,751.00

quinn emanuel trial lawyers

August 21, 2025

Page 12

Matter #: 12875-00001

Invoice Number: 101-0000195281

07/01/25	LMW	Emails with the Quinn Emanuel team re: hearing on SAFE objection (1.8); review of exhibit list re: same (.4).	2.20	3,663.00
07/01/25	PT	Prepare for (1.2) and attend SAFE Claim Objection Moot Argument with Razmig Izakelian, Ben Roth, Trace Schmeltz, Kathleen Matsoukas, Ning He Eric Winston, David Eaton (4.0); review and revise hearing presentation and review cases and exhibits relevant for hearing (3.2).	8.40	16,338.00
07/01/25	RH9	Legal research into evidence admissibility (1.5); revise hearing presentation, incorporating edits and additional slides, proof and finalize presentation (10.6).	12.10	14,096.50
07/01/25	BR4	Attend meet and confer for hearing (1.3); review and revise slides for presentation (2.3); attend moot argument (4.0); prepare for hearing (3.1).	10.70	16,692.00
07/02/25	RI	Prepare for SAFE claim objection hearing (3.4); attend claim objection hearing (4.0).	7.40	12,321.00
07/02/25	LMW	Review of SAFE claims re: confidentiality (2.2); emails with Quinn Emanuel team re: same (.3); legal research re: redemption obligations (1.6).	4.10	6,826.50
07/02/25	PT	Prepare for (.6) and attend hearing on SAFE Claim Objection-(4.0); follow up conference with R. Izakelian, T. Schmeltz regarding strategy (.5).	5.10	9,919.50
07/02/25	EDW	Attend SAFE harbor claim objection hearing (3.4).	3.40	6,766.00
07/02/25	BR4	Prepare for hearing (1.0); attend hearing (4.0); meetings regarding same (0.5).	5.50	8,580.00

quinn emanuel trial lawyers

August 21, 2025

Page 13

Matter #: 12875-00001

Invoice Number: 101-0000195281

07/02/25	RH9	Legal research into preclusion doctrines (3.5); call with K. Halpern to discuss claim objection (.5); draft Midas reply (5.8).	9.80	11,417.00
07/02/25	RH9	Revise hearing presentation (.5); proof and finalize presentation (.2).	0.70	815.50
07/03/25	AJ4	Review and revise the draft objection to the satisfied claims and litigation claims, including reviewing and analyzing related materials (5.4).	5.40	8,424.00
07/03/25	LMW	Emails with Quinn Emanuel team re: SAFE claim amounts (.6); legal research re: same (2.2).	2.80	4,662.00
07/03/25	PT	Review and coordinate revisions to exhibit list for hearing on Temple Green claim objection (.6); follow up conference with R. Harrington (.2); review and analyze pleadings on claim objection and strategy regarding hearing (1.2); review SAFE exhibit list issues with R. Izakelian and suggest additional bases for objection to exhibits (.5); correspondence with A. Jaquet and F. Sabzevari regarding the Kirkland & Ellis claim objection (.1); preparation for the hearing on the Midas Green claim objection (1.4).	4.00	7,780.00
07/03/25	RH9	Draft the Midas reply (5.0); identify and draft exhibit list (1.0); incorporate revisions to reply (1.5); calls with E. Brannen to discuss reply (.3); draft proposed scheduling order (.6).	8.40	9,786.00
07/07/25	AJ4	Review and revise the draft omnibus objection to the litigation claims, including reviewing and analyzing relevant claims and asserted misconduct (7.2).	7.20	11,232.00
07/07/25	NM7	Review Liquid Mining Fund proof of claim; review exhibit to omnibus	5.50	5,692.50

quinn emanuel trial lawyers

August 21, 2025

Page 14

Matter #: 12875-00001

Invoice Number: 101-0000195281

		claim objection re Liquid Mining Fund proof of claim allegations (0.9); research case law re fraudulent inducement derivative claims under Delaware law (4.6).		
07/07/25	RH9	Incorporate edits to the Midas Reply and proposed order (1.5); proof and finalize reply (.7); call with E. Brannen to discuss upcoming hearing (.3); legal research to distinguish opposition cases (1.5); create presentation for hearing (6.1).	10.10	11,766.50
07/07/25	PT	Review and extensive editing of reply to objection to claim objection and coordinate draft of proposed scheduling order to implement summary judgment alternative (1.9); review and revisions to presentation regarding claim objection (.9); additional research to add to reply (1.1).	3.90	7,585.50
07/08/25	BH2	Prepare hearing notebooks and pleading notebooks for P. Tomasco and R. Harrington (1.1); attend part of the hearing by telephone (.8); finalize (.2) and file the proposed Scheduling Order for Contested Matter re Midas Claim Objection (.3).	2.40	1,572.00
07/08/25	AJ4	Review and revise draft omnibus objection to satisfied and litigation claims, including by reviewing and researching causes of actions asserted by claimants and related defenses (6.1); correspond with R. Harrington in connection with the same (0.2); correspond with L. Maseti in connection with Delaware proceeding filed by certain claimants and review and analyze relating materials (0.4).	6.70	10,452.00

quinn emanuel trial lawyers

August 21, 2025

Page 15

Matter #: 12875-00001

Invoice Number: 101-0000195281

07/08/25	NM7	Review Trine Mining v. Nathan Nichols docket re status of case (0.2); review Trine Mining v. Nathan Nichols complaint, proofs of claim, and exhibit to omnibus claim objection (first group) re similar allegations by claimants (1.4).	1.60	1,656.00
07/08/25	RI	Prepare objections to Celsius exhibits (2.5), legal research regarding same (3.4).	5.90	9,823.50
07/08/25	PT	Meeting with E. Brannen and R. Harrington regarding hearing presentation and hearing preparation (2.1); prepare for (.2) and participate in hearing on claim objection re Midas Green (1.0); follow up review and revisions to proposed scheduling order (.4); review and extensive revisions to chart of objections to SAFE exhibits and additional research regarding FRE 106 (2.1).	5.80	11,281.00
07/08/25	RH9	Legal research into preclusion doctrines (1.1); revise presentation (1.0); attend Midas hearing (1.0); discuss strategy for Midas claim objection (1.5); draft revised proposed order (.5); legal research into Delaware statute of limitations (1.0).	6.10	7,106.50
07/09/25	NM7	Review Trine Mining v. Nathan Nichols complaint; review proofs of claim, and exhibit to omnibus claim objection (first group) re analysis of similar allegations (2.2).	2.20	2,277.00
07/09/25	RI	Review and revise objections to Celsius exhibits (1.3).	1.30	2,164.50
07/09/25	RH9	Legal research in support of omnibus claim objection (2.7); draft section of omnibus claim objection (2.0).	4.70	5,475.50
07/09/25	AJ4	Review and revise objection to litigation claims including by	8.20	12,792.00

quinn emanuel trial lawyers

August 21, 2025

Page 16

Matter #: 12875-00001

Invoice Number: 101-0000195281

		researching derivative claims under Delaware law, reviewing claims and other related materials (8.2).		
07/09/25	PT	Review and revise objections to Celsius exhibits (.9); conference with R. Izakelian and B. Roth regarding same (.4); continue research on FRE 106 enforcement and coordinate with R. Izakelian regarding strategy (.8).	2.10	4,084.50
07/10/25	NM7	Prepare schedule to draft objection order re first group (.6).	0.60	621.00
07/10/25	RI	Review and analyze Celsius objections to exhibits, legal research regarding same (2.3).	2.30	3,829.50
07/10/25	AJ4	Review and revise omnibus objection by researching fraud under Delaware and Texas laws, reviewing claims and other related materials (6.1).	6.10	9,516.00
07/10/25	PT	Comment on proposed correspondence with counsel for Camara entities regarding objections to exhibits (.2).	0.20	389.00
07/11/25	AJ4	Review and revise omnibus objection including by continuing legal research of causes of action brought by claimants asserting litigation claims and continuing to review relating materials (7.8).	7.80	12,168.00
07/11/25	NM7	Research case law re admissible evidence under Rule 104(b) of Federal Rules of Evidence (2.9); research case law re relevant evidence under Rule 403 of Federal Rules of Evidence (1.9); research case law judicial notice of documents in other legal proceedings (1.8).	6.60	6,831.00
07/13/25	RI	Review and analyze Celsius objections to exhibits (.9); prepare responses (2.5); legal research regarding same (4.0).	7.40	12,321.00

quinn emanuel trial lawyers

August 21, 2025

Page 17

Matter #: 12875-00001

Invoice Number: 101-0000195281

07/14/25	NM7	Review omnibus claim objection (first group) (1.0).	1.00	1,035.00
07/14/25	AJ4	Review and revise draft omnibus objection to satisfied and litigation claims and related declaration, including by researching elements and defenses to the related claims (8.8); correspond and confer with P. Popescu regarding same (0.3); correspond with L. Maseti regarding same (0.2); correspond with P. Tomasco regarding same (0.3).	9.60	14,976.00
07/14/25	PT	Additional review and edits to objections to Celsius exhibits (.5); review and edit omnibus CET group claim objection and suggest research on applicable statute of limitations for internal affairs matters (1.8); online research regarding choice of law issues (1.9).	4.20	8,169.00
07/14/25	RI	Review and revise responses to evidentiary objections (1.3).	1.30	2,164.50
07/15/25	PT	Research regarding choice of law for claim objections and federal common law or Texas law and recent articles regarding statute of limitations under Restatement or other sources of limitations, Texas borrowing statute (3.3); review and extensive revisions and research regarding responses to Celsius exhibits (2.1); coordinate exhibit objections with Barnes & Thornburg (.1); correspond with drafting team regarding limitations issue as plausible (.4); second review of exhibit responses and objections and suggest additional revisions to aid the Court with multiplicity of evidentiary issues (.9).	6.80	13,226.00
07/15/25	AJ4	Review and revise objection to satisfied and litigation claims (9.3),	9.80	15,288.00

quinn emanuel trial lawyers

August 21, 2025

Page 18

Matter #: 12875-00001

Invoice Number: 101-0000195281

		including by researching choice of law and statute of limitations in relation to asserted causes of actions; correspond and confer with P. Tomasco regarding the same (0.5).		
07/15/25	NM7	Review and research case law in omnibus claim objection re first group (9.5).	9.50	9,832.50
07/15/25	RH9	Legal research in support of omnibus claim objection (4.7).	4.70	5,475.50
07/15/25	BR4	Review and revise responses to evidentiary objections (4.6); emails and calls regarding same (1.2); research and further revisions in response to comments on same (2.1).	7.90	12,324.00
07/16/25	AJ4	Review and revise the draft omnibus objection to litigation claims, including by implementing comments received from Province and reviewing and analyzing relating materials and researching recent cases analyzing derivative claims under Delaware law (6.2); correspond and confer with T. Schmeltz regarding same (0.2); correspond and confer with R. Harrington regarding preparation of second omnibus claim objection relating to litigation claims (0.4); review and analyze claims and related materials in connection with the same (2.4).	9.20	14,352.00
07/16/25	NM7	Review omnibus claim objection re first group (0.3); review proofs of claim and exhibit re same (1.7); review case law and statutes re omnibus claim objection re first group (3.0); review and research additional case law re same (4.8).	9.80	10,143.00
07/16/25	BR4	Review and revise responses to evidentiary objections for filing (3.7).	3.70	5,772.00

quinn emanuel trial lawyers

August 21, 2025

Page 19

Matter #: 12875-00001

Invoice Number: 101-0000195281

07/16/25	PT	Review and comment on revised omnibus claim objection (.4); extensive review and revisions to objection to Celsius exhibits (1.1); research regarding admission by a party opponent by a successor (.2); comment on direct versus derivative issue for claim objection (.2); coordinate finalization and filing of objection to exhibits (.1).	2.00	3,890.00
07/16/25	RI	Review and revise responses to evidentiary objections (2.4).	2.40	3,996.00
07/16/25	RH9	Call with A. Jaquet to discuss claim objection (.4); legal research in support of claim objection (.4).	0.80	932.00
07/17/25	AJ4	Review and revise drafts of omnibus objections regarding satisfied and litigation claims and relating papers, including by incorporating comments from R. Underwood and P. Popescu and reviewing and analyzing claims and related background materials (9.6).	9.60	14,976.00
07/17/25	NM7	Review omnibus claim objection re first group ((.4); review exhibit re same (0.5).	0.90	931.50
07/17/25	PT	Coordinate with T. Schmeltz and A. Jaquet regarding inclusion of arguments in omnibus objection (.3).	0.30	583.50
07/18/25	NM7	Review omnibus claim objection re first group (3.2); review proofs of claim re same (0.5); prepare draft objection order re second group (1.8); prepare draft A. Popescu declaration re second group (.6).	6.10	6,313.50
07/18/25	AJ4	Review and revise drafts of omnibus objections regarding satisfied and litigation claims and relating papers based on the inclusion of additional	7.80	12,168.00

quinn emanuel trial lawyers

August 21, 2025

Page 20

Matter #: 12875-00001

Invoice Number: 101-0000195281

		claims, including by reviewing and analyzing relating materials (7.8).		
07/18/25	RH9	Draft motion to estimate (1.7).	1.70	1,980.50
07/18/25	PT	Conference with T. Schmeltz regarding omnibus claim objection and overlap with allocation issues (.5); follow up correspondence with A. Jaquet regarding draft omnibus objection (.2); correspond with E. Brannen regarding retaining expert for Midas Green litigation (.1).	0.80	1,556.00
07/19/25	AJ4	Correspond with L. Maseti regarding draft order for claim objection (0.2).	0.20	312.00
07/19/25	NM7	Prepare draft claim objection order re second group (0.6).	0.60	621.00
07/21/25	AJ4	Review and revise draft omnibus claim objection, declaration, exhibit to the objection, including by reviewing comments provided by the client and reviewing new documents provided by the client (3.5); correspond and confer with P. Tomasco regarding same (0.2); correspond with L. Maseti regarding same (0.2); correspond with M. Soule regarding same (0.1); correspond with R. Harrington regarding the same (0.1); correspond and confer with F. Sabzevari regarding the same (0.2).	4.30	6,708.00
07/21/25	NM7	Call with R. Harrington re claim objection re first group (0.1); review omnibus claim objection re first group (1.6); review Exhibit C to omnibus claim objection re first group (1.7); review A. Popescu declaration re first group (0.5); review claimants' subscription, joinder, and exchange agreements and review omnibus claim objection re allegations relating to terms of	6.70	6,934.50

quinn emanuel trial lawyers

August 21, 2025

Page 21

Matter #: 12875-00001

Invoice Number: 101-0000195281

		agreements (2.2); prepare draft A. Popescu declaration re second group (0.6).		
07/21/25	RH9	Incorporate edits to omnibus claim objection (2.0); cite check claim objection (1.2); draft omnibus claim objection (4.8).	8.00	9,320.00
07/21/25	PT	Correspond with C. Topping and T. Schmeltz, C. Underwood regarding omnibus claim objections to equity claims and strategy for same (.6); follow up conference with T. Schmeltz regarding review of objections for conflict matters and status of case resolutions (.4); further correspondence regarding strategy for draft omnibus claim objection with C. Topping and T. Schmeltz (.1); review Wilkins amendment to payment order with M. Robinson and A. Popescu (.3).	1.40	2,723.00
07/22/25	AJ4	Correspond with P. Tomasco, et al. Regarding draft of first omnibus claim objection (0.1); confer with L. Maseti regarding the same (0.2).	0.30	468.00
07/22/25	RH9	Draft estimation motion (1.4).	1.40	1,631.00
07/22/25	RH9	Incorporate edits and distribute claim objection and exhibits (.6).	0.60	699.00
07/23/25	AJ4	Review and revise draft exhibit to second omnibus claim objection (0.5); correspond and confer with R. Harrington regarding preparation of the second omnibus claim objection (0.2); review and analyze comments received from the Client to first omnibus claim objection, including by researching related legal issues and reviewing and analyzing background materials (2.8); correspond and confer with R.	3.70	5,772.00

quinn emanuel trial lawyers

August 21, 2025

Page 22

Matter #: 12875-00001

Invoice Number: 101-0000195281

		Harrington in connection with the same (0.2).		
07/23/25	RH9	Incorporate comments into omnibus claim objection (.4).	0.40	466.00
07/24/25	PT	Review subpoena request from Midas Green and correspondence with E. Brannen and C. Topping regarding same and timing compared to hearing on summary judgment motion (.8).	0.80	1,556.00
07/24/25	AJ4	Correspond with L. Maseti regarding fact checking regarding claim objection (0.2).	0.20	312.00
07/24/25	NM7	Review operating agreements re Jordan, Rhodium 2.0, Rhodium 30MW and Rhodium Encore re assumption of risk provisions (0.5); research case law re American rule and fee shifting under Delaware law (3.4); research case law re estimation of value of claim (2.6).	6.50	6,727.50
07/24/25	RH9	Draft Midas Claim estimation motion (4.0).	4.00	4,660.00
07/24/25	RH9	Incorporate comments into omnibus claim objection (1.3).	1.30	1,514.50
07/25/25	PT	Follow up with W. Thompson regarding prior litigation against Trine Mining to cross reference with omnibus claim objection (.5); correspondence regarding Trine Mining claims with A. Jaquet and R. Harrington (.1); communication with C. Topping and M. Soule regarding strategy regarding preservation of claims (.5).	1.10	2,139.50
07/25/25	RH9	Draft Midas estimation motion (5.5); review motion for summary judgment draft (.6).	6.10	7,106.50

quinn emanuel trial lawyers

August 21, 2025

Page 23

Matter #: 12875-00001

Invoice Number: 101-0000195281

07/27/25	NM7	Review Trine Mining v Nathan Nicols complaint (0.2); review Trine Mining proof of claim (0.2).	0.40	414.00
07/28/25	AJ4	Review comments of C. Toppings to omnibus claim objection (0.3); correspond with C. Toppings regarding the same (0.1).	0.40	624.00
07/28/25	RH9	Revise motion to estimate (2.5); edits and comments to summary judgment motion (1.6).	4.10	4,776.50
07/28/25	RH9	Edits to omnibus claim objection (.9).	0.90	1,048.50
07/28/25	PT	Correspondence with J. Wolfshohl regarding Lehotsky Keller Cohn fee claim and settlement discussions regarding same (.3); follow up conference with M. Robinson regarding ability to compromise claim without additional data and prospects for settlement (.5).	0.80	1,556.00
07/28/25	PT	Review, revise and suggest additional revisions to motion for summary judgment (1.2); review background materials from Will Thompson regarding claims against Trine Mining and strategy regarding same and forward to drafting team for drafting adversary proceeding (.4); correspondence with E. Brannen regarding additional changes to motion for summary judgment against Midas Green (.7).	2.30	4,473.50
07/29/25	PT	Review and revise motion to estimate and summarize remaining tasks with R. Harrington (1.2); coordinate revisions to proposed order (.1); multiple reviews and revisions to motion for summary judgment (1.4); coordinate filing of motion for summary judgment (.7).	3.40	6,613.00

quinn emanuel trial lawyers

August 21, 2025

Page 24

Matter #: 12875-00001

Invoice Number: 101-0000195281

07/29/25	AJ4	Review and revise draft omnibus objection to claims, including by reviewing comments provided by the Client and reviewing and analyzing related materials (5.9).	5.90	9,204.00
07/29/25	BH2	Work with attorneys to finalize (4.5) and file the Sealed versions of the Motion to Estimate Claims and the Motion for Summary Judgment (.7).	5.20	3,406.00
07/29/25	RH9	Legal research into derivative claims in support of omnibus objection (1.4); revise and incorporate comments to Midas estimation motion (3.1); draft proposed order (.5); finalize estimation motion for filing (.5); draft motion to seal (.5); review and send edits to motion for summary judgment (1.0).	7.00	8,155.00
07/30/25	PT	Revise and forward revised claim objection to C. Topping with analysis of procedural strategy (1.1); coordinate finalization and filing of omnibus claim objection (.2).	1.30	2,528.50
07/30/25	AJ4	Review and finalize omnibus objection to claim, related order, and other exhibits (4.1); correspond with P. Tomasco, L. Maseti, et al. Regarding the same (0.2).	4.30	6,708.00
07/30/25	NM7	Review omnibus claim objection re first group (3.1); review Exhibit C to omnibus claim objection re first group (0.3).	3.40	3,519.00
07/30/25	RH9	Legal research for omnibus claim objection (.3).	0.30	349.50
07/30/25	BH2	File the redacted versions of the Motion to Estimate Claims and the Motion for Summary Judgment (.4); revise the Motion to Seal (.3) and file same (.3); revise the omnibus claim objection (1.0) and file same (.3);	3.80	2,489.00

quinn emanuel trial lawyers

August 21, 2025

Page 25

Matter #: 12875-00001

Invoice Number: 101-0000195281

		coordinate service to the claimants listed on the claim objection with the Noticing Agent (.2); download the sealed versions and the redacted versions of the Motion to Estimate Claims and Motion for Summary Judgment (.9) and forward to opposing counsel and the Client (.4).		
07/31/25	AJ4	Review and revise draft second omnibus objection relating to satisfied and litigation claims, including reviewing and analyzing relating materials to investigate factual background to claims (3.7).	3.70	5,772.00
07/31/25	NM7	Team conference meeting (.5).	0.50	517.50
07/31/25	RH9	Call with K. Halpern to discuss rule 11 letter and motion (.1).	0.10	116.50
		SUBTOTAL	417.20	595,145.00

viii Corporate Governance and Board Matters

07/09/25	PT	Internal catch up call with Michael Robinson, Spencer Wells, David Eaton, Trace Schmeltz, David Dunn (6).	0.60	1,167.00
07/09/25	PT	Prepare for and participate in board meeting with Charles Topping, Chase Blackmon, Cameron Blackmon, Renata Szkoda, Jonas Norr, David Eaton, Spencer Wells, Kevin Hays, Michael Robinson, David Dunn, Morgan Soule, Trace Schmeltz (1.1).	1.10	2,139.50
07/23/25	PT	Prepare for and attend board meeting with Charles Topping, Chase Blackmon, Cameron Blackmon, Renata Szkoda, Jonas Norr, David Eaton, Spencer Wells, Kevin Hays, Michael Robinson, David Dunn, Morgan Soule, Trace Schmeltz (1.1).	1.10	2,139.50

quinn emanuel trial lawyers

August 21, 2025

Page 27

Matter #: 12875-00001

Invoice Number: 101-0000195281

M. Robinson regarding timing for
settlement (.3).

SUBTOTAL 20.30 17,607.50

xi Financing and Cash Collateral

07/24/25	BH2	Revise the proposed Stipulated Modification to Order Amending Final Cash Collateral Order Authorizing Final Payment to Prepetition Secured Lenders (.5) and file same (.3).	0.80	524.00
----------	-----	---	------	--------

SUBTOTAL 0.80 524.00

xii Litigation

07/06/25	RI	Prepare opposition to motion to quash, legal research regarding same (3.9).	3.90	6,493.50
07/07/25	BH2	Finalize (.4) and file the Opposition to the Motion to Quash (.3).	0.70	458.50
07/07/25	PT	Review and edit response to motion to quash (.8); correspondence with R. Izakelian regarding same (.1).	0.90	1,750.50
07/08/25	PT	Review and comment on opposition to motion to quash subpoena to Celsius with R. Izakelian (.2).	0.20	389.00
07/25/25	NM7	Prepare draft adversary complaint re breach of arbitration clause (0.6).	0.60	621.00
07/27/25	NM7	Prepare draft adversary complaint re breach of arbitration clause (3.8); review Exchange Agreements (0.4).	4.20	4,347.00
07/28/25	NM7	Prepare draft adversary complaint re breach of arbitration clause (0.5).	0.50	517.50
07/31/25	PT	Comment on status hearing request and review record of discovery (.5); review and analysis of issues raised in status conference (.4); coordinate	1.20	2,334.00

quinn emanuel trial lawyers

August 21, 2025

Page 28

Matter #: 12875-00001

Invoice Number: 101-0000195281

waterfall analysis with M. Robinson
and assessment of allocation/tax/fee
issues (.3).

SUBTOTAL 12.20 16,911.00

xiii Non-working Travel

07/02/25 PT Travel to Houston (4.5). 4.50 8,752.50

SUBTOTAL 4.50 8,752.50

xiv Plan and Disclosure Statement

07/02/25 BH2 Finalize documents prior to the
hearing on the objection to extend
exclusivity (.4); and file same (.4). 0.80 524.00

07/07/25 LMW Research and review of potential
issues re: plan confirmation (3.4);
emails to R. Izakelian re: chart of
decisions (.4); prepare outline re:
same (1.6). 5.40 8,991.00

07/08/25 LMW Review and revise list of pre-
confirmations issues (4.2); emails to
R. Izakelian re: same (.2). 4.40 7,326.00

07/08/25 RI Conference with L. Weber regarding
plan (0.5). 0.50 832.50

07/09/25 BR4 Emails regarding solicitation
materials and case timeline (0.3). 0.30 468.00

07/09/25 BH2 Finalize (.4) and file the Objection to
the SAFE exhibits (re exclusivity) (.3);
distribute the file-stamped copies to
the Client (.1). 0.80 524.00

07/16/25 BH2 Work with attorneys to finalize (1.8)
and file the Response re exhibits for
the July 2, 2025, hearing (.3). 2.10 1,375.50

07/22/25 BR4 Review and revise solicitation
materials (2.5). 2.50 3,900.00

quinn emanuel trial lawyers

August 21, 2025

Page 29

Matter #: 12875-00001

Invoice Number: 101-0000195281

07/22/25	PT	Correspond with D. Eaton regarding plan issues (.1).	0.10	194.50
07/23/25	BR4	Review and revise solicitation materials (4.5).	4.50	7,020.00
SUBTOTAL			21.40	31,155.50

Fee Summary

Attorneys	Init.	Title	Hours	Rate	Amount
Eric D. Winston	EDW	Partner	7.00	1,990.00	13,930.00
Patty Tomasco	PT	Partner	88.10	1,945.00	171,354.50
Daniel Holzman	DH3	Counsel	2.20	1,775.00	3,905.00
Razmig Izakelian	RI	Associate	51.90	1,665.00	86,413.50
Lindsay M. Weber	LMW	Associate	21.70	1,665.00	36,130.50
Alain Jaquet	AJ4	Associate	118.00	1,560.00	184,080.00
Ben Roth	BR4	Associate	45.00	1,560.00	70,200.00
Rachel Harrington	RH9	Associate	99.00	1,165.00	115,335.00
Nqulelwa Maseti	NM7	Associate	73.20	1,035.00	75,762.00
Case Assistants	Init.	Title	Hours	Rate	Amount
Barbara J Howell	BH2	Paralegal	49.70	655.00	32,553.50

Expense Summary

Description	Amount
Express mail	214.47
Hearing transcript(s)	331.45
Online Research	0.00
Document Reproduction	0.10 226.80
Travel	131.76
Color Document Reproduction	0.25 78.50
Word processing	0.00
Hotel	730.38
Velobind	30.30
Out-of-Town Travel	51.70

quinn emanuel trial lawyers

August 21, 2025
Page 30

Matter #: 12875-00001
Invoice Number: 101-0000195281

Description	Amount
Air travel	1,231.97
Local meals	502.20
PACER Services	0.00
Tabs	42.00

Litigation Support Costs

RelOne User Fee	0.00
RelOne Repository Hosting (Per GB)	1,479.14
RelOne Active Hosting (Per GB)	4,305.29
Total Expenses	\$9,355.96

**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)
	§	

**QUINN EMANUEL URQUHART & SULLIVAN, LLP’S
TWELFTH MONTHLY FEE STATEMENT FOR THE PERIOD
AUGUST 1, 2025, THROUGH AUGUST 31, 2025**

Quinn Emanuel Urquhart & Sullivan, LLP (“Quinn Emanuel”) 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 August 1, 2025, through August 31, 2025 (the “Twelfth Monthly Fee Statement”).

Quinn Emanuel seeks payment of interim compensation in the total amount of \$489,830.80 (80% of the services rendered), plus \$5,815.48 (100% of the interim expenses incurred). Summaries of the fees and expenses are in Exhibits A, B, and C. An invoice reflecting detailed time entries is attached hereto as Exhibit D.

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.

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 service of the Twelfth Monthly Fee Statement a written notice, via email, upon Quinn Emanuel 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 Quinn Emanuel 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:

- i. Rhodium Enterprises, Inc., Attn: Charles Topping (chucktopping@rhdm.com) and Morgan Soule (morgansoule@rhdm.com), 2617 Bissonnet Street, Suite 234, Houston, Texas 77005;
- ii. Debtors’ Bankruptcy Counsel, c/o Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco (pattytomasco@quinnemanuel.com); Razmig Izakelian (razmigizakelian@quinnemanuel.com), and Alain Jaquet (alainjaquet@quinnemanuel.com), 700 Louisiana, Suite 3900, Houston, Texas 77002;
- 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), 2360 Corporate Circle, Suite 340, Henderson, Nevada 89074;
- 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), 51 West 52nd Street, New York, New York 10019;
- v. Counsel for the Committee of Unsecured Creditors, c/o McDermott Will & Emery LLP, 2501 North Harwood St., Suite 1900, Dallas, Texas 75201, Attn: Charles R. Gibbs (crgibbs@mwe.com); and

- vi. 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 Quinn Emanuel an amount equal to 80% of the fees 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 2nd day of October, 2025.

QUINN EMANUEL URQUHART &
SULLIVAN, LLP

/s/ Patricia B. Tomasco

Patricia B. Tomasco (SBN 01797600)

Cameron Kelly (SBN 24120936)

Alain Jaquet (*pro hac vice*)

Rachel Harrington (*pro hac vice*)

700 Louisiana Street, Suite 3900

Houston, Texas 77002

Telephone: 713-221-7000

Facsimile: 713-221-7100

Email: pattytomasco@quinnemanuel.com

Email: cameronkelly@quinnemanuel.com

Email: alainjaquet@quinnemanuel.com

Email: rachelharrington@quinnemanuel.com

- and -

Eric Winston (*pro hac vice*)

Razmig Izakelian (*pro hac vice*)

Ben Roth (*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

Email: benroth@quinnemanuel.com

Counsel for the Debtors and Debtors in Possession

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

Matter Number	Matter Description	Total Hours Billed	Total Fees Requested	Total Fees With 20% Discount
ii	Asset Disposition	6.2	\$11,435.00	\$9,148.00
v	Business Operations	.7	\$1,361.50	\$1,089.20
vi	Case Administration	77.7	\$107,175.00	\$85,740.00
vii	Claims Administration and Objections	131.8	\$193,373.00	\$154,698.40
viii	Corporate Governance and Board Matters	3.7	\$7,196.50	\$5,757.20
ix	Employee Benefits and Pensions	57.6	\$98,298.00	\$78,638.40
x	Employment and Fee Applications	15.6	\$11,895.00	\$9,516.00
xi	Financing/Cash Collateral	0.0	\$0.00	\$0.00
xii	Litigation	6.8	\$13,226.00	\$10,580.80
xiii	Non-working Travel	0.0	\$0.00	\$0.00
xiv	Plan and Disclosure Statement	93.5	\$156,919.00	\$125,535.20
Xv	Relief from the Stay	6.8	\$11,409.50	\$9,127.60
	Total	400.4	\$612,288.50	\$489,830.80

EXHIBIT B**Summary of Hours Billed by Quinn Emanuel Attorneys and Paraprofessionals**

Professional	Position With The Applicant	Year Admitted	Department	Hourly Billing Rate	Total Hours Billed	Total Compensation
Patricia B. Tomasco	Partner	1988	Bankruptcy & Restructuring	\$1,945.00	101.5	\$197,417.50
Eric D. Winston	Partner	1999	Bankruptcy & Restructuring	\$1,990.00	1.1	\$2,189.00
Daniel Holzman	Counsel	1999	Bankruptcy & Restructuring	\$1,775.00	0.0	\$0.00
Razmig Izakelian	Associate	2013	Bankruptcy & Restructuring	\$1,665.00	5.2	\$8,658.00
Lindsay Weber	Associate	2008	Bankruptcy & Restructuring	\$1,665.00	104.1	\$173,326.50
Ben Roth	Associate	2019	Bankruptcy & Restructuring	\$1,560.00	28.5	\$44,460.00
Alain Jaquet	Associate	2016	Bankruptcy & Restructuring	\$1,560.00	41.1	\$64,116.00
Rachel Harrington	Associate	2024	Bankruptcy & Restructuring	\$1,165.00	67.6	\$78,754.00
Nqulelwa Maseti	Associate	2025	Intellectual Property Litigation	\$1,035.00	25.7	\$26,599.50
Barbara J. Howell	Paralegal		Bankruptcy & Restructuring	\$655.00	25.6	\$16,768.00
Total					400.4	\$612,288.50

EXHIBIT C

Summary of Expenses for the Fee Period

Expense	Amount
Hearing Transcripts	\$31.05
RelOne Repository Hosting	\$1,479.14
RelOne Active Hosting	\$4,305.29
Total	\$5,815.48

quinn emanuel trial lawyers

865 S. Figueroa Street, 10th Floor
Los Angeles, California 90017

September 16, 2025

Cameron Blackmon
Rhodium Enterprises, Inc.
4146 W US Highway 79
Rockdale, TX 76567

Matter #: 12875-00001
Invoice Number: 101-0000196272
Responsible Attorney: Patty Tomasco

Rhodium- restructure of company

For Professional Services through August 31, 2025 in connection with a potential restructuring of this crypto mining company.

Fees	\$612,288.50
Expenses	<u>\$5,815.48</u>
Net Amount	\$618,103.98
Total Due This Invoice	\$618,103.98
Balance Due from Previous Statement(s)	\$2,759,554.93
Total Balance Due	<u>\$3,377,658.91</u>

Confidential – May include attorney-client privileged and work-product information

Abu Dhabi | Atlanta | Austin | Beijing | Berlin | Boston | Brussels | Chicago | Dallas | Hamburg | Hong Kong | Houston | London
Los Angeles | Mannheim | Miami | Munich | Neuilly La Défense | New York | Paris | Perth | Riyadh | Salt Lake City
San Francisco | Seattle | Shanghai | Silicon Valley | Singapore | Stuttgart | Sydney | Tokyo | Washington DC | Wilmington | Zurich



quinn emanuel trial lawyers

September 16, 2025

Page 2

Matter #: 12875-00001

Invoice Number: 101-0000196272

Statement Detail**ii Asset Disposition**

08/01/25	PT	Correspondence with J. Wolfshohl regarding allocation of sales proceeds pending resolution with Whinstone and scheduling call to discuss (.5); follow up with AJ Merton regarding tax litigation procedures relevant to varying allocation methodology (.3).	0.80	1,556.00
08/06/25	PT	Follow on missing titles with Whinstone and Rhodium (.1).	0.10	194.50
08/07/25	RH9	Review sale order to identify and distribute relevant provisions (.8).	0.80	932.00
08/25/25	PT	Correspond with S. Lockhart regarding sales price allocation follow up call (.2).	0.20	389.00
08/26/25	PT	Correspondence regarding purchase price allocation (.3).	0.30	583.50
08/27/25	PT	Coordinate call with Whinstone team regarding purchase price allocation (.2).	0.20	389.00
08/28/25	PT	Conference call with C. Wheeler, K. Hays and M. Robinson regarding tax allocation refinement (.7); conference call with Whinstone team regarding same (1.1).	1.80	3,501.00
08/29/25	PT	Detailed list of issues from Whinstone call (.9); call with K. Hays, C. Wheeler and M. Robinson regarding same (.9); follow up with S. Lockhart regarding need for additional information and call (.2).	2.00	3,890.00
		SUBTOTAL	6.20	11,435.00

ix Employee Benefits and Pensions

quinn emanuel trial lawyers

September 16, 2025

Page 3

Matter #: 12875-00001

Invoice Number: 101-0000196272

07/09/25	LMW	Legal research re: severance post-petition (2.1); emails to A. Popescu re: schedule of payments (.2).	2.30	3,829.50
07/10/25	LMW	Emails to A. Popescu re: edits to severance schedule (.4); call with C. Topping re: same (.4); review and revise schedule (1); call with QE team re: case updates (.6).	2.40	3,996.00
07/14/25	LMW	Review of document objections (.7); review and revise severance schedule (1.2); emails to A. Catatao re: same (.3); emails with Quinn Emanuel team re: updates to plan confirmation (.5).	2.70	4,495.50
07/16/25	LMW	Emails with C. Topping re: severance payments (1.1); emails with Quinn Emanuel team re: same (.3); call with Rhodium re: same (.8); emails with C. Topping re: amendments to severance schedule (.4); emails with A. Jaquet re: borrowing statutes and statute of limitations (.3); legal research re: same (2.8).	5.70	9,490.50
07/17/25	LMW	Emails with Quinn Emanuel team re: derivative standing (.4); call with C. Topping and C. Blackmon re: severance (.5); review and revise schedule re: same (1.8); emails re: C. VanHooren severance agreement (1).	3.70	6,160.50
07/18/25	LMW	Emails with A. Catatao re: Asset Purchase Agreement party settlements (.8); emails to Quinn Emanuel team re: same (.3).	1.10	1,831.50
07/22/25	LMW	Review and revise severance schedule (.6); emails to C. Topping re: C. VanZoeren Agreement (.2).	0.80	1,332.00
07/23/25	LMW	Review and revise the severance schedule (1.5); emails to A. Catatao re: same (.2); emails to C. Blackmon re: document collections (.2); call with	2.90	4,828.50

quinn emanuel trial lawyers

September 16, 2025

Page 4

Matter #: 12875-00001

Invoice Number: 101-0000196272

		counsel for C. VanZoeren re: severance agreement (.7); emails to Province re: severance schedule (.3).		
07/24/25	LMW	Review and revise the severance supplement (.6); emails to A. Popescu re: same (.2).	0.80	1,332.00
07/28/25	LMW	Legal research re: 503 severance payments (1.6); prepare cover email re: same (2.3); prepare chart re: caselaw on same (3.3).	7.20	11,988.00
07/30/25	LMW	Emails to counsel for C. VanZoeren re: severance (.2).	0.20	333.00
07/31/25	LMW	Emails to C. Blackmon re: document collections (.2); emails to A. Popescu re: severance schedule (.2); review of SAFE request for status conference on Officer and Director claims (.5).	0.90	1,498.50
08/01/25	LMW	Call with counsel for C. VanZoeren re: severance (.5); emails to Quinn Emanuel and Rhodium teams re: same (.4); review and revise severance schedule (1.8); emails to Province re: same (.4).	3.10	5,161.50
08/01/25	AJ4	Review and revise the chart relating to severance of employees (1.1); correspond with L. Weber regarding the same (0.1).	1.20	1,872.00
08/01/25	PT	Review and revise employee claim exhibit for plan (.2); circulate chart with C. Topping and Morgan Soule with commentary (.3).	0.50	972.50
08/04/25	LMW	Review of C. VanZoeren claim (.8); legal research re: for cause termination (1.5); emails to C. Topping re: same (.2).	2.50	4,162.50
08/05/25	LMW	Emails with C. Topping re: C. VanZoeren (.2); call re: same (.4); emails to counsel re: settlement (.6).	1.20	1,998.00

quinn emanuel trial lawyers

September 16, 2025

Page 5

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/07/25	LMW	Emails to C. Topping re: severance schedule (.5); emails to P. Tomasco re: same (.1).	0.60	999.00
08/07/25	PT	Correspondence with L. Weber and A. Catatao regarding severance programs (.4).	0.40	778.00
08/08/25	LMW	Review of severance schedule (.3); call with Rhodium team re: same (.6).	0.90	1,498.50
08/08/25	PT	Extended conference with C. Topping regarding severance plan issues and timing of various reductions and follow-up call with L. Weber (.9); correspond with L. Weber regarding implementing protocols as discussed (.2).	1.10	2,139.50
08/11/25	LMW	Review and revise severance schedule (.6); emails to Asset Purchase Agreement parties re: same (.2); prepare employment contracts for production (.8).	1.60	2,664.00
08/11/25	PT	Participate in severance update call with Michael Fox, Brenda Funk, Michael Robinson, Thomas Fleming, Lindsay Weber, Trace Schmeltz (.8); follow-up call with L. Weber regarding remaining personnel issues (.2).	1.00	1,945.00
08/15/25	PT	Call to evaluate employee severance and independent contractor contracts with Andrew Popescu, Charles Topping, Michael Robinson, Chase Blackmon, Cameron Blackmon, David Dunn (.9); follow-up correspondence regarding vesting RSUs (.3); research regarding exemplar case allowing severance claims under 502(b)(7) (.5).	1.70	3,306.50
08/15/25	LMW	Call with counsel for C. Vanzoeren re: severance claim (.5); emails to C. Topping re: same (.2).	0.70	1,165.50

quinn emanuel trial lawyers

September 16, 2025

Page 6

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/18/25	PT	Call to discuss employee conversion to independent contractors Andrew Popescu, Cameron Blackmon, Charles Topping, Michael Robinson, Chase Blackmon, David Dunn (.7); follow up on updated LTIP vesting in amended equity schedule and strategic considerations (.3); second call regarding management reductions and severance with C. Topping, M. Robinson, C. Blackmon, C. Blackmon. (.8).	1.80	3,501.00
08/18/25	LMW	Emails to C. Topping re: C. VanZoeren claim (.3); follow up with C. VanZoeren's counsel re: same (.1).	0.40	666.00
08/20/25	PT	Review effects on converting employees to independent contractors with M. Robinson (.3).	0.30	583.50
08/20/25	LMW	Emails to A. Popscue re: severance schedule (.4); call with Rhodium team re: same (.4); emails with A. Catatao re: employee departures (.8); review of severance schedule re: same (1.3).	2.90	4,828.50
08/21/25	PT	Conference to discuss executive reduction in force with Andrew Popescu, Chase Blackmon, Alicia Catatao, Michael Robinson, Lindsay Weber, Charles Topping (.7).	0.70	1,361.50
08/21/25	PT	Correspond with C. Topping regarding revisions to executive employment agreements (.2) research regarding fractional CFO agreements (.4).	0.60	1,167.00
08/22/25	LMW	Review of severance agreements and payment calculations (1.3); emails to M. Soule re: same (.2).	1.50	2,497.50
08/22/25	PT	Strategy call regarding employee severance with Cameron Blackmon, Michael Robinson, Chase Blackmon (.3).	0.30	583.50

quinn emanuel trial lawyers

September 16, 2025

Page 7

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/26/25	LMW	Emails to C. Topping re: severance agreements (.4); review correspondence re: same (.3).	0.70	1,165.50
08/26/25	PT	Correspond with C. Topping and L. Weber regarding severance plan exhibit (.2).	0.20	389.00
08/27/25	PT	Conference call regarding strategy for optimal CFO role and cost reductions (.4).	0.40	778.00
08/28/25	LMW	Emails to C. Topping re: employee severance (.3); emails with QE team re: termination of exclusivity (.3).	0.60	999.00
		SUBTOTAL	57.60	98,298.00

v Business Operations

08/15/25	PT	Conference with C. Topping regarding privilege issues and retrieve existing research regarding likely outcome (.6); correspondence regarding director fees (.1).	0.70	1,361.50
		SUBTOTAL	0.70	1,361.50

vi Case Administration

07/09/25	LMW	Quinn Emanuel call re: case updates (.5).	0.50	832.50
07/15/25	LMW	Call with Quinn Emanuel team re: case updates (.5).	0.50	832.50
07/22/25	LMW	Call with Quinn Emanuel team re: case updates (.5).	0.50	832.50
07/28/25	LMW	Call with Quinn Emanuel team re: case updates (.6).	0.60	999.00
08/01/25	PT	Prepare for (.2) and attend strategy call with Michael Robinson, Razmig Izakelian, Andrew Popescu, Alain Jaquet, Lelwa Maseti, Ben Roth, Lindsay Weber (.5).	0.70	1,361.50

quinn emanuel trial lawyers

September 16, 2025

Page 8

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/01/25	PT	Correspondence with T. Schmeltz regarding finalization of insurance settlement and lack of finalization of same (.3); review and revise response to motion for status conference and circulate same (1.2).	1.50	2,917.50
08/01/25	NM7	Team conference meeting (.5).	0.50	517.50
08/01/25	AJ4	Attend telephone conference with P. Tomasco et al. Regarding case status and next steps (0.5).	0.50	780.00
08/01/25	RI	Conference with Quinn Emanuel and Province teams regarding case strategy and assignments (0.5).	0.50	832.50
08/04/25	LMW	Call with Quinn Emanuel team re: case updates (.6).	0.60	999.00
08/04/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (.6).	0.60	936.00
08/04/25	RI	Conference with Quinn Emanuel and Province teams regarding case strategy and assignments (0.6).	0.60	999.00
08/04/25	PT	Prepare for (.3) and participate in the strategy and coordination call with Michael Robinson, Andrew Popescu, Alain Jaquet, Lelwa Maseti, Razmig Izakelian, Ben Roth (.6).	0.90	1,750.50
08/06/25	PT	Strategy and coordination call with Michael Robinson, Razmig Izakelian, Andrew Popescu, Alain Jaquet, Lelwa Maseti, Ben Roth (.6).	0.60	1,167.00
08/06/25	RH9	Conference with Quinn Emanuel and Province teams to discuss next steps (.8).	0.80	932.00
08/06/25	LMW	Call with QE team re: case updates (.8).	0.80	1,332.00
08/06/25	NM7	Team conference meeting (.8).	0.80	828.00

quinn emanuel trial lawyers

September 16, 2025

Page 9

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/06/25	RI	Conference with Quinn Emanuel and Province teams regarding case strategy and assignments (0.8).	0.80	1,332.00
08/06/25	AJ4	Attend the telephone conference with P. Tomasco, R. Harrington et al. Regarding case status and next steps (.8).	0.80	1,248.00
08/06/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (.8).	0.80	1,248.00
08/07/25	BH2	Email communications with E. Brannen regarding filing documents under seal, including exhibits on the exhibit list (.3).	0.30	196.50
08/07/25	RI	Conference with Quinn Emanuel and Province teams regarding case strategy and assignments (.6).	0.60	999.00
08/07/25	RH9	Conference with Quinn Emanuel and Province teams to discuss next steps (.6).	0.60	699.00
08/07/25	LMW	Call with QE team re: case updates (.6).	0.60	999.00
08/07/25	NM7	Team conference meeting (.6).	0.60	621.00
08/07/25	BH2	Review Pacer docket (.5) and download recent filings for the attorneys' review (.5); forward filings to the Client (.1).	1.10	720.50
08/07/25	PT	Coordination call with Michael Robinson, Razmig Izakelian, Andrew Popescu, Alain Jaquet, Lewa Maseti, Rachel Harrington, Ben Roth (.6); emails with C. Blackmon regarding threatening emails from investors and formulate strategy (.3).	0.90	1,750.50
08/07/25	BR4	Call with Quinn Emanuel team regarding case updates (.6).	0.60	936.00
08/08/25	LMW	Call with Quinn Emanuel team re: case updates (.7).	0.70	1,165.50

quinn emanuel trial lawyers

September 16, 2025

Page 10

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/08/25	PT	Prepare for (.1) and attend the strategy call with Michael Robinson, Razmig Izakelian, Andrew Popescu, Alain Jaquet, Lelwa Maseti, Rachel Harrington, Ben Roth (.7).	0.80	1,556.00
08/11/25	PT	Participate in a strategy call with Michael Robinson, Razmig Izakelian, Andrew Popescu, Alain Jaquet, Lelwa Maseti, Rachel Harrington, Ben Roth (.7).	0.70	1,361.50
08/11/25	RI	Conference with Quinn Emanuel and Province teams regarding case strategy and assignments (.7).	0.70	1,165.50
08/11/25	LMW	Call with Quinn Emanuel team re: case updates (.7).	0.70	1,165.50
08/11/25	NM7	Team conference meeting (0.7).	0.70	724.50
08/11/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (0.7).	0.70	1,092.00
08/12/25	RH9	Conference with Quinn Emanuel and Province teams to discuss next steps (.7).	0.70	815.50
08/12/25	RI	Conference with Quinn Emanuel and Province teams regarding case strategy and assignments (0.7).	0.70	1,165.50
08/12/25	NM7	Team conference meeting (0.7).	0.70	724.50
08/12/25	PT	Coordination call with Michael Robinson, Razmig Izakelian, Andrew Popescu, Alain Jaquet, Lelwa Maseti, Rachel Harrington, Ben Roth (.7).	0.70	1,361.50
08/12/25	LMW	Call with Quinn Emanuel team re: case updates (.7).	0.70	1,165.50
08/12/25	BR4	Call with Quinn Emanuel team regarding case updates (0.7).	0.70	1,092.00
08/13/25	RH9	Conference with Quinn Emanuel team to discuss next steps (.6).	0.60	699.00

quinn emanuel trial lawyers

September 16, 2025

Page 11

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/13/25	BH2	Review Pacer docket and download filings for attorneys' review (.5), calendaring deadlines and hearing dates (.3).	0.80	524.00
08/13/25	BR4	Call with Quinn Emanuel team regarding case updates (.6).	0.70	1,092.00
08/13/25	LMW	Call with Quinn Emanuel team re: case updates (.6).	0.60	999.00
08/13/25	PT	Daily team call with Michael Robinson, Razmig Izakelian, Quinn Emanuel Debtor team, Andrew Popescu, Alain Jaquet, Lewa Maseti, Eric Winston, Ben Roth (.6).	0.60	1,167.00
08/14/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (.7).	0.70	1,092.00
08/14/25	BH2	Review Pacer docket and order copies of the August 4th hearing transcripts (.3); obtain hearing transcript and distribute (.1); download recently filed documents (.4) and forward to the Client and attorneys (.5).	1.30	851.50
08/14/25	RI	Conference with Quinn Emanuel and Province teams regarding case strategy and assignments (partial attendance) (0.3).	0.30	499.50
08/14/25	PT	Update call with Michael Robinson, Razmig Izakelian, Andrew Popescu, Alain Jaquet, Lelwa Maseti, Rachel Harrington, Ben Roth (.7).	0.70	1,361.50
08/15/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (.6).	0.60	936.00
08/15/25	LMW	Call with Quinn Emanuel team re: case updates (.6).	0.60	999.00
08/15/25	PT	Coordination call with Michael Robinson, Razmig Izakelian, Rachel	0.60	1,167.00

quinn emanuel trial lawyers

September 16, 2025

Page 12

Matter #: 12875-00001

Invoice Number: 101-0000196272

		Harrington, Andrew Popescu, Alain Jaquet, Lelwa Maseti, Ben Roth (.6).		
08/18/25	PT	Coordination call with Michael Robinson, Razmig Izakelian, Rachel Harrington, Andrew Popescu, Alain Jaquet, Lelwa Maseti, Ben Roth (.6).	0.60	1,167.00
08/18/25	BR4	Call with Quinn Emanuel team regarding case updates (.6).	0.60	936.00
08/18/25	LMW	Call with Quinn Emanuel team re: case updates (.6).	0.60	999.00
08/18/25	AJ4	Attend telephone conference with P. Tomasco, R. Harrington et al. Regarding case status and next steps (.6).	0.60	936.00
08/19/25	PT	Coordination call with Michael Robinson, Razmig Izakelian, Rachel Harrington, Andrew Popescu, Alain Jaquet, Lelwa Maseti, Ben Roth (.5).	0.50	972.50
08/19/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (.5).	0.50	780.00
08/19/25	AJ4	Attend telephone conference with P. Tomasco, R. Harrington et al. Regarding case status and next steps (0.5).	0.50	780.00
08/20/25	PT	Coordination call with Michael Robinson, Razmig Izakelian, Rachel Harrington, Andrew Popescu, Alain Jaquet, Lelwa Maseti, Ben Roth (.5).	0.50	972.50
08/20/25	RH9	Conference with Quinn Emanuel team to discuss next steps (.5).	0.50	582.50
08/20/25	LMW	Call with Quinn Emanuel team re: case updates (.5).	0.50	832.50
08/20/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (0.5).	0.50	780.00
08/20/25	NM7	Team conference meeting (0.5).	0.50	517.50

quinn emanuel trial lawyers

September 16, 2025

Page 13

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/21/25	NM7	Team conference meeting (.6).	0.60	621.00
08/21/25	BH2	Review Rhodium Pacer docket and update files to current status (.4).	0.40	262.00
08/21/25	BR4	Call with Quinn Emanuel team regarding case updates (0.6).	0.60	936.00
08/21/25	BH2	File the 19 Monthly Fee Statements (1.1).	1.10	720.50
08/22/25	RH9	Conference with Quinn Emanuel team to discuss next steps (.5).	0.50	582.50
08/22/25	NM7	Team conference meeting (0.5); review Rhodium letter to U.S. Trustee re new Unsecured Creditors Committee (0.1); prepare draft motion to disband new Unsecured Creditors Committee and research case law re same (1.8).	2.40	2,484.00
08/22/25	BR4	Call with Quinn Emanuel team regarding case updates (.5).	0.50	780.00
08/22/25	PT	Coordination call with Michael Robinson, Razmig Izakelian, Rachel Harrington, Andrew Popescu, Alain Jaquet, Lelwa Maseti, Ben Roth (.5).	0.50	972.50
08/24/25	NM7	Review Rhodium letter to U.S. Trustee re new Unsecured Creditors Committee (0.3); prepare draft motion to disband new Unsecured Creditors Committee and research case law in support of motion (4.0).	4.30	4,450.50
08/25/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (.5); call with R. Harrington regarding pleadings and case status (0.6); research and emails regarding same (0.6).	1.70	2,652.00
08/25/25	AJ4	Attend telephone conference with P. Tomasco, R. Harrington, et al. Regarding case status and next steps (0.5).	0.50	780.00

quinn emanuel trial lawyers

September 16, 2025

Page 14

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/26/25	RI	Conference with Quinn Emanuel and Province teams regarding case strategy and assignments (.5).	0.50	832.50
08/26/25	NM7	Team conference meeting (.5).	0.50	517.50
08/26/25	BR4	Call (partial) with Quinn Emanuel team regarding case updates (0.3).	0.30	468.00
08/26/25	PT	Coordination call with Quinn Emanuel and Province teams to review project status and strategy (.5).	0.50	972.50
08/27/25	NM7	Conference call with R. Harrington re motion to disband new Unsecured Creditors Committee (0.4); review Rhodium letter to U.S. Trustee re new Unsecured Creditors Committee (0.3); prepare draft motion to disband new Unsecured Creditors Committee and research case law in support of motion (3.0).	3.70	3,829.50
08/27/25	BR4	Call with Quinn Emanuel team regarding case updates (0.4).	0.40	624.00
08/27/25	RH9	Review and comment on committee motion (2.1).	2.10	2,446.50
08/28/25	RH9	Conference with Quinn Emanuel and Province teams to discuss next steps (.5).	0.50	582.50
08/28/25	PT	Attend coordination call with Quinn Emanuel and Province teams (.5).	0.50	972.50
08/28/25	LMW	Call with Quinn Emanuel team re: case updates (.5); review of evidentiary objections ruling (.6); emails with Quinn Emanuel team re: same (.2).	1.30	2,164.50
08/28/25	NM7	Team conference meeting (.5); prepare draft motion to disband new Unsecured Creditors Committee (4.1); research case law in support of motion (2.0).	6.60	6,831.00

quinn emanuel trial lawyers

September 16, 2025

Page 15

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/28/25	BR4	Call with QE and Province teams (partial) regarding case updates (0.2); emails regarding same (0.3).	0.50	780.00
08/29/25	RI	Prepare for (.2) and conference with Quinn Emanuel and Province teams regarding case strategy and assignments (.3).	0.50	832.50
08/29/25	NM7	Team conference meeting (0.3); prepare draft motion to disband new Unsecured Creditors Committee (1.5).	1.80	1,863.00
08/29/25	PT	Team call with Quinn Emanuel and Province teams (.3).	0.30	583.50
08/29/25	BH2	Review Pacer docket and update files to the current status, including calendaring all deadlines (.8); forward recently filed documents to the Client (.1).	0.90	589.50
08/29/25	BR4	Call with Quinn Emanuel and Province teams regarding case updates (.3).	0.30	468.00
08/30/25	BR4	Emails and call regarding court decision (0.5).	0.50	780.00
		SUBTOTAL	77.70	107,175.00

vii Claims Administration and Objections

07/11/25	LMW	Review of SAFE presentation re: settlement issues (.8); emails with Province re: same. (.3).	1.10	1,831.50
07/15/25	LMW	Emails with Quinn Emanuel team re: post-petition interest (.8); review of objections to exhibits (.6); emails to A. Jaquet re: claim objections (1.1).	2.50	4,162.50
07/24/25	LMW	Prepare responses to proof of claim filed by C. VanZoooren (2.3).	2.30	3,829.50
08/01/25	AJ4	Review and revise the draft objection to claim based on their satisfaction	4.00	6,240.00

quinn emanuel trial lawyers

September 16, 2025

Page 16

Matter #: 12875-00001

Invoice Number: 101-0000196272

		and other substantive grounds, including by reviewing and analyzing related background materials (4.0).		
08/01/25	PT	Review and revise employee claim exhibit for plan (.2); circulate chart with C. Topping and Morgan Soule with commentary (.3).	0.50	972.50
08/04/25	PT	Review and comment on draft rule 11 letter to Midas Green (.3).	0.30	583.50
08/04/25	AJ4	Review and revise draft objections to claims based on satisfaction of claims and other substantive grounds, including by reviewing claims, email correspondence related to claims at issues and related case law (7.7); correspond with F. Sabzevari in connection with the same (0.1).	7.80	12,168.00
08/04/25	RH9	Review and comments to Rule 11 motion (1.0); legal research into rule 11 and other basis for sanctions (5.0); draft Rule 11 letter (2.5).	8.50	9,902.50
08/04/25	BR4	Review pleadings related to SAFE disputes (.4).	0.40	624.00
08/05/25	AJ4	Review and revise draft objections to claims based on satisfaction of claims and other substantive grounds, including by reviewing claims, prior memoranda, email correspondence related to claims at issues, and related case law (7.8); correspond with F. Sabzevari and A. Popescu in connection with the same (0.4).	8.20	12,792.00
08/05/25	PT	Correspondence with E. Brannen regarding procedures for hearing (.1); review and revise proposed rule 11 letter to Midas Green and additional research regarding 1927 to include in letter (1.3).	1.40	2,723.00

quinn emanuel trial lawyers

September 16, 2025

Page 17

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/05/25	RH9	Implement edits to rule 11 draft and proof (1.5).	1.50	1,747.50
08/06/25	BR4	Research related to claims asserted (0.9); emails regarding same (0.3).	1.20	1,872.00
08/06/25	LMW	Review of proof capital claim objection (.4).	0.40	666.00
08/06/25	AJ4	Review and revise draft objections to claims based on satisfaction of claims and other substantive grounds, including by reviewing claims, prior memoranda and related case law (8.3).	8.30	12,948.00
08/06/25	EDW	Review draft presentation (1.1).	1.10	2,189.00
08/06/25	PT	Correspond with E. Brannen regarding hearing preparation for Midas claim objection and witness logistics (.2).	0.20	389.00
08/07/25	BR4	Review and revise materials for presentation to SAFE AHG (1.3); call regarding same with P. Tomasco, Province and Barnes & Thornburg teams (1.0).	2.30	3,588.00
08/08/25	PT	Correspond with C. Topping and R. Harrington regarding the sanctions motion timing and strategy around various bases for sanctions (.4).	0.40	778.00
08/08/25	RH9	Correspondence with company regarding rule 11 strategy (.3).	0.30	349.50
08/11/25	PT	Review and suggest response to amended Midas Green claims (.4); correspondence with Chambers and E. Brannen regarding rescheduling hearing (.6).	1.00	1,945.00
08/12/25	RH9	Draft notice of rescheduled hearing regarding Midas Claims (.4).	0.40	466.00
08/12/25	PT	Coordinate reset hearing date with E. Brannen and Chambers and correspondence regarding briefing	1.50	2,917.50

quinn emanuel trial lawyers

September 16, 2025

Page 18

Matter #: 12875-00001

Invoice Number: 101-0000196272

		schedule (.9); correspondence with E. Brannen regarding timing for sanctions motion (.2); review and suggest revisions to letter to Midas counsel (.3); coordinate hearing date notice (.1).		
08/13/25	RH9	Review Midas opposition papers (.5); legal research into related issues (4.4); call with the Stris & Maher team to plan replies (.8); draft estimation reply (2.5).	8.20	9,553.00
08/13/25	BH2	Draft Notice of Rescheduled Hearing regarding Midas Green Technology's claims (.3); and file same (.3).	0.60	393.00
08/13/25	AJ4	Correspond with M. Rochman regarding telephone conference on Liquid Mining's claims (0.1).	0.10	156.00
08/15/25	RH9	Legal research in support of the Reply to Midas's estimation motion (5.8).	5.80	6,757.00
08/15/25	PT	Prepare for (.3) and telephone call with Alain Jaquet, Matthew Rochman, Michael Lessne to discuss claim objection (.3).	0.60	1,167.00
08/15/25	AJ4	Attend telephone conference with P. Tomasco, M. Rochman, and M. Lessne regarding Liquid Mining's claims (0.3).	0.30	468.00
08/18/25	PT	Coordinate the requesting of the withdrawal of claims by satisfied claim holders with A. Jaquet (.3).	0.30	583.50
08/18/25	RH9	Draft reply to estimation motion (9.3).	9.30	10,834.50
08/18/25	AJ4	Review and revise memorandum regarding status of claim objections (1.8); correspond with P. Tomasco, A. Popescu and F. Sabzevari regarding same (2.2).	4.00	6,240.00
08/19/25	PT	Review and extensive revisions to the reply to the response to the motion to	3.10	6,029.50

quinn emanuel trial lawyers

September 16, 2025

Page 19

Matter #: 12875-00001

Invoice Number: 101-0000196272

		estimate and claim objection (2.9) and email same and comments to E. Brannen and R. Harrington (.2).		
08/19/25	BH2	Work with attorneys to finalize (4.1) and file the Reply in Support of Summary Judgment Motion in Support of Amended Omnibus Objection to Claims filed by Midas Green Technologies and the Reply in Support of Motion to Estimate Contingent and Unliquidated Claims of Midas Green Technologies (.4); serve both to J Thomas (.2); distribute same to the Client (.1).	4.80	3,144.00
08/19/25	RH9	Revisions to Midas estimation reply (4.8); proof reply (.5).	5.30	6,174.50
08/19/25	AJ4	Correspond with claimants Stadlin, Spencer, Garrie and Thurman regarding satisfaction of claims (1.0).	1.00	1,560.00
08/20/25	LMW	Legal research re: plan treatment for SAFE claims (4.7).	4.70	7,825.50
08/20/25	AJ4	Correspond with M. Garrie in connection with the withdrawal of the claim (.2).	0.20	312.00
08/20/25	AJ4	Correspond with A. Carson regarding Stadlin's withdrawal of claims (0.1).	0.10	156.00
08/21/25	LMW	Legal research re: direct standing for bankruptcy claims (1.2).	1.20	1,998.00
08/22/25	LMW	Legal research re: treatment of impaired claims under chapter 11 (1.2).	1.20	1,998.00
08/25/25	LMW	Call with Quinn Emanuel team re: case updates (.5); legal research re: objections to the SAFEs claims (3.3); prepare summary of same (.7); legal research re: direct and derivative standing issues (4.6).	9.10	15,151.50

quinn emanuel trial lawyers

September 16, 2025

Page 20

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/25/25	AJ4	Correspond with R. Spencer regarding withdrawal of claim (0.2).	0.20	312.00
08/26/25	PT	Call with A Jaquet and G. Graham regarding claim objection and request for extension (.5).	0.50	972.50
08/26/25	AJ4	Correspond with S. Thurman regarding omnibus objection (0.2).	0.20	312.00
08/26/25	AJ4	Prepare for and attend telephone conference with G. Graham regarding omnibus claim objection (0.4).	0.40	624.00
08/27/25	AJ4	Correspond with G. Graham regarding extension of time to respond to claim objection and possible settlement of claims (0.5); correspond with P. Tomasco in connection with the same (0.4).	0.90	1,404.00
08/27/25	PT	Correspond with M. Rochman regarding claim withdrawal stipulation (.2); review and revise proposed claim withdrawal stipulation (.2); correspondence with G. Graham regarding request for answer extension after research of claim parameters (.7); correspond with A. Jaquet regarding same (.2); suggest additional revisions to G. Graham correspondence (.6).	1.90	3,695.50
08/27/25	PT	Conference call regarding options and strategy for claims against 3-way (.4).	0.40	778.00
08/28/25	PT	Revise proposed claim withdrawal stipulation with M. Rochman (.5); correspond with G. Graham regarding extension to respond to claim objection (.2); review and analysis of court ruling on evidence from claim objection hearing (.4); review and comment on filing by Midas Green (.3).	1.40	2,723.00

quinn emanuel trial lawyers

September 16, 2025

Page 21

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/29/25	BR4	Review and revise committee motion (2.3); research and emails regarding same (1.3); review response to claim objection (0.2).	3.80	5,928.00
08/29/25	PT	Respond to request for extension of time from G. Parikh (.1); coordinate filing of withdrawal stipulation (.2); review and comment on SAFE AHG response to omnibus claim objection (.2).	0.50	972.50
08/29/25	LMW	Review SAFE response to claim objection (.6); emails with Quinn Emanuel team re: court decision (.2).	0.80	1,332.00
08/29/25	AJ4	Review SAFE's limited response to omnibus claim objection (0.2); correspond with P. Tomasco and L. Maseti regarding same (0.1).	0.30	468.00
08/29/25	AJ4	Review proposed order regarding withdrawal of claims (.1); correspond with P. Tomasco in connection with same (.2); correspond with M. Rochman in connection with the same (0.1).	0.40	624.00
08/29/25	AJ4	Correspond with G. Parikh regarding extension to respond to claim objection (0.2).	0.20	312.00
08/29/25	RH9	Draft sanctions motion (1.5).	1.50	1,747.50
08/30/25	PT	Review and analyze memorandum opinion on claim objection (.5); correspondence with T. Schmeltz regarding allocation research (.2).	0.70	1,361.50
08/30/25	LMW	Review of decision re: SAFE objection (1.8).	1.80	2,997.00
08/30/25	AJ4	Review memorandum opinion regarding objection to SAFE claims (0.4).	0.40	624.00
SUBTOTAL			131.80	193,373.00

quinn emanuel trial lawyers

September 16, 2025

Page 22

Matter #: 12875-00001

Invoice Number: 101-0000196272

viii Corporate Governance and board Matters

08/04/25	PT	Correspondence with C. Topping regarding annual shareholders meeting and governance issues in disclosure statement draft (.3).	0.30	583.50
08/13/25	PT	Prepare for and participate in board meeting with Charles Topping, Chase Blackmon, Cameron Blackmon, Renata Szkoda, Jonas Norr, David Eaton, Spencer Wells, Kevin Hays, Michael Robinson, David Dunn, Morgan Soule, Trace Schmeltz (.9).	0.90	1,750.50
08/19/25	PT	Call to discuss director compensation with Charles Topping, Trace Schmeltz (.3).	0.30	583.50
08/20/25	PT	Rhodium Board Meeting with Charles Topping, Chase Blackmon, Cameron Blackmon, Renata Szkoda, Jonas Norr, David Eaton, Spencer Wells, Kevin Hays, Michael Robinson, David Dunn, Morgan Soule, Trace Schmeltz (1.0).	1.00	1,945.00
08/27/25	PT	Prepare for and attend board meeting (1.2).	1.20	2,334.00
		SUBTOTAL	3.70	7,196.50

x Employment and Fee Applications

08/04/25	BH2	Continue to prepare the Tenth Monthly Fee Statement (3.8).	3.80	2,489.00
08/05/25	BH2	Finish draft of the Tenth Monthly Fee Statement (1.3) and forward to P. Tomasco for her review (.2).	1.50	982.50
08/05/25	PT	Review and revise tenth monthly fee statement (.7) and correspondence with B. Howell and E. Llanas regarding same (.2).	0.90	1,750.50

quinn emanuel trial lawyers

September 16, 2025

Page 23

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/06/25	BH2	File the Certificate of No Objection for Barnes & Thornburg's Third Interim Fee Application (.3).	0.30	196.50
08/13/25	BH2	File the Third Interim Fee Application of Province, the Tenth Monthly Fee Statement of Province, and the Certificate of No Objection for BDO's Third Interim Fee Application (.6); begin to prepare the July monthly fee statement (1.4).	2.00	1,310.00
08/15/25	PT	Correspond with C. Topping regarding status of Keller Williams retention and sale of Twins property (.2); correspondence with B. Howell to update retention pleading (.2).	0.40	778.00
08/15/25	BH2	Continue to prepare the Rhodium monthly fee statement (3.2).	3.20	2,096.00
08/18/25	BH2	Continue to prepare the July monthly fee statement (.6).	0.60	393.00
08/19/25	BH2	File the Eleventh Monthly Fee Statement on behalf of Stris & Maher (.3).	0.30	196.50
08/21/25	BH2	Finalize (.2) and file the June Monthly Fee Statement (.3); distribute to the parties pursuant to the Interim Compensation Order (.2).	0.70	458.50
08/28/25	BH2	Continue to prepare the July Monthly Fee Statement (1.3).	1.30	851.50
08/29/25	BH2	File monthly fee statements on behalf of Province and Barnes & Thornburg (.6).	0.60	393.00
		SUBTOTAL	15.60	11,895.00

xii Litigation

08/04/25	PT	Correspond with AJ Merton regarding tax litigation strategy (.2); prepare for and participate in status	1.30	2,528.50
----------	----	---	------	----------

quinn emanuel trial lawyers

September 16, 2025

Page 24

Matter #: 12875-00001

Invoice Number: 101-0000196272

		conference instigated by SAFE AHG regarding discovery (.9); correspondence regarding complaint against Trine Mining draft (.2).		
08/07/25	PT	Review and comment on Lehotsky, Keller, Cohn 2004 exam notices (.4) and conference with C. Topping and Barnes & Thornburg team regarding same and prior emails with J. Wolfshohl (.4).	0.80	1,556.00
08/14/25	PT	Review and comment on motion to quash 2004 filed by Lehotsky Keller Cohn (.8); research regarding applicable disclosure rules and concepts and forward to C. Topping regarding same (.8).	1.60	3,112.00
08/17/25	PT	Call to discuss D. Proman threatening email with Trace Schmeltz, David Dunn, Michael Robinson, Spencer Wells, David Eaton, Kenneth Kansa (.8); gather prior work product from similar situations (.4); redraft response letter to M. Hurley incorporating cease and desist language and background research regarding represented parties rule for inclusion in letter (1.1).	2.30	4,473.50
08/18/25	PT	Research sample special committee letters campaign (.5); review and comment on letter to M. Hurley (.3).	0.80	1,556.00
		SUBTOTAL	6.80	13,226.00

xiv Plan and Disclosure Statement

07/21/25	LMW	Review cases re: discovery and plan confirmation (2.4).	2.40	3,996.00
07/22/25	LMW	Emails to R. Izakelian re: production of documents for confirmation hearing (.2).	0.20	333.00

quinn emanuel trial lawyers

September 16, 2025

Page 25

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/05/25	PT	Prepare for and participate in call to discuss waterfall analysis and preparation with Charlotte Underwood, Andrew Popescu, He Nig, Trace Schmeltz; Michael Robinson, Chris Wheeler, Paige Lohse (1.2) research regarding additional points regarding limits of subordination, lack of equitable disallowance; and double dipping and forward revisions including research to C. Underwood (1.4); additional revisions to waterfall presentation (.7).	3.30	6,418.50
08/06/25	PT	Review and revise power point presentation (1.1) and correspondence with Barnes & Thornburg Team regarding reason for changes (.1).	1.20	2,334.00
08/07/25	PT	Meeting with Trace Schmeltz, Michael Robinson, Andrew Popescu, Razmig Izakelian, David Dunn, regarding presentation to plan parties regarding updated waterfall and related background research (1.2); telephone conference with M. Fox regarding waterfall issues (.2); additional revisions to presentation (.4).	1.80	3,501.00
08/08/25	PT	Prepare for and participate in waterfall presentation with Charlotte Underwood, Mitchell Hurley, Michael Robinson, Amber M. Carson, Thomas Fleming, Brenda Funk, Trace Schmeltz, Carl N. Kunz III, Michael Fox, Sarah Schultz, Jason Brookner, Andrew Popescu, Paige Lohse, Ning He, Katie Matsoukas, Kenneth Kansa, Chris Wheeler, Razmig Izakelian (1.4); follow up conferences with M. Robinson and E. Winston regarding next steps (.3).	1.70	3,306.50

quinn emanuel trial lawyers

September 16, 2025

Page 26

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/11/25	PT	Prepare for and participate in conference with Andrew Popescu, He Ning, Trace Schmeltz, Charlotte Underwood, Kenneth Kansa, Michael Robinson, David Dunn regarding revised cash reconciliation (1.1); review and analyze discovery requests from M. Hurley and draft email correspondence requiring withdrawal (1.3).	2.40	4,668.00
08/12/25	LMW	Review updated liquidation analysis (.8); emails with P. Tomasco re: liquidation of entities (.6); legal research re: same (2.1); review of emails re: tax treatment for same (.4); emails with Quinn Emanuel team re: Celsius review (.2).	4.10	6,826.50
08/12/25	PT	Prepare for and attend conference call to discuss tax allocation and tax planning with Andrew Popescu, Chris Wheeler, Michael Robinson, Kevin Hays, Ashley Jonson, Alex Peloubet, Trace Schmeltz (1.1).	1.10	2,139.50
08/12/25	BR4	Research related to plan provisions (1.4).	1.40	2,184.00
08/13/25	BR4	Call with Asset Purchase Agreement parties and SAFE AHG regarding waterfall (2.3).	2.30	3,588.00
08/13/25	LMW	Prepare analysis of potential plan objections (1.0).	1.00	1,665.00
08/13/25	PT	Conference with interested parties to discuss waterfall calculations with Charlotte Underwood, Trace Schmeltz, Brenda Funk, Michael Robinson, Mitchell Hurley, Jason Brooker, Michael Stanley, Michael Fox, Elizabeth Scott, Thomas Fleming, Carl Kunz, Sarah Schultz, Nathaniel Allard, Grayson Williams, Amber M. Carson, Andrew Popescu, Chris Wheeler (1.1).	1.10	2,139.50

quinn emanuel trial lawyers

September 16, 2025

Page 27

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/13/25	PT	Participate in update call regarding plan negotiations with Charlotte Underwood, Spencer Wells, David Dunn, Michael Robinson, Ning He (.7).	0.70	1,361.50
08/14/25	BR4	Research on tax obligations (.1).	0.10	156.00
08/14/25	PT	Conference with Charlotte Underwood, Trace Schmeltz regarding settlement discussions (.7).	0.70	1,361.50
08/15/25	PT	Correspondence (multiple) with C. Wheeler regarding analysis of tax outcomes for plan settlement (1.1).	1.10	2,139.50
08/20/25	PT	Strategy meeting with Trace Schmeltz, David Eaton, Spencer Wells, David Dunn, Michael Robinson (.9); research burdens of proof for confirmation items (.4); research various confirmation issues and follow up emails with D. Eaton regarding same (1.9); correspond with Quinn Emanuel team regarding potential alternative plan structures (.2).	3.40	6,613.00
08/21/25	PT	Strategy call with David Dunn, Spencer Wells, David Dunn, Trace Schmeltz, Michael Robinson (.6); follow up research on investment dates, standing and damages allocation under Delaware law and pre-merger allocations of damages and correspond with C. Sangree and G. Phillips regarding prior research results (3.1).	3.70	7,196.50
08/22/25	RH9	Legal research into confirmation requirements (2.9).	2.90	3,378.50
08/22/25	PT	Review roll-up timeline and research regarding allocation of damages based on disclosures and timing; follow up correspondence with	3.60	7,002.00

quinn emanuel trial lawyers

September 16, 2025

Page 28

Matter #: 12875-00001

Invoice Number: 101-0000196272

		Delaware associates regarding prior research and review cases (3.6).		
08/24/25	PT	Review and comment on emergency request for status conference (.8).	0.80	1,556.00
08/25/25	BR4	Review pleadings related to emergence status conference and termination request (1.5).	1.50	2,340.00
08/25/25	PT	Review waterfall analysis and suggest revisions based on revised tax analysis (.5); emails with associate team regarding allocation of settlement proceeds under Delaware law and scenarios suggested by cases pre and post merger or rollup and ongoing research regarding confirmation/allocation issues raised by timeline of settlement conduct (3.1); correspond with R. Harrington regarding response to AHG status conference motion (.4); review and comment on BT outline for response (.5); prepare for and participate in conference with special committee and CROs regarding response to status conference motion (.9); correspondence with N. He regarding analysis of ownership of officer and director claims (.8); further analysis of Delaware cases on ownership of settlement with associate team and review salient cases for additional analysis (.4); follow up on response to status conference motion (.2); review and analyze SAFE plan comparison (.4); coordinate incorporation into response to SAFE AHG (.1); prepare for and participate in tax allocation analysis for plan and sales processes (1.1).	8.40	16,338.00
08/25/25	RH9	Draft response to termination motion (7.1).	7.10	8,271.50

quinn emanuel trial lawyers

September 16, 2025

Page 29

Matter #: 12875-00001

Invoice Number: 101-0000196272

08/26/25	NM7	Conference call with R. Harrington re SAFE AHG Emergency Motion for Status Conference (0.1); review SAFE AHG Emergency Motion and Debtors' draft response re same (0.5); research case law re exclusivity period and creditor violation of exclusivity period (1.4).	2.00	2,070.00
08/26/25	LMW	Legal research re: distribution of non-estate property (3.7); legal research re: gifting under chapter 11 plan (3.8).	7.50	12,487.50
08/26/25	PT	Review and revise response to status conference motion (1.6); online research regarding direct but common claims under plan confirmation standards (2.2); review and revise response to status conference motion (1.2); correspond with T. Schmeltz regarding same (.2).	5.20	10,114.00
08/26/25	RH9	Draft response to termination motion (9.7).	9.70	11,300.50
08/27/25	LMW	Review and revise exclusivity objection (1.2); review analysis re: SAFE plan proposals (.8); prepare responses to same (3.2).	5.20	8,658.00
08/27/25	PT	Coordinate additional edits to response to status conference motion (.3); review and revise response (.9); correspondence with D. Dunn regarding exclusivity points (.4).	1.60	3,112.00
08/28/25	PT	Call with special committee to review settlement plan options and strategy (.6); follow-up conference with D. Eaton regarding same (.3).	0.90	1,750.50
08/29/25	PT	Correspond with D. Eaton regarding proceeds allocation fairness question and additional analysis of same (.8).	0.80	1,556.00
08/29/25	PT	Debrief call with T. Schmeltz and special committee regarding settlement call with SAFE AHG (.8);	2.60	5,057.00

quinn emanuel trial lawyers

September 16, 2025

Page 30

Matter #: 12875-00001

Invoice Number: 101-0000196272

follow up with T. Schmeltz regarding research on standing/proceeds allocation of settlement and ongoing analysis of corporate structure (.3); summarize research results with D. Eaton (.4); review and revise response to status conference motion and circulate revisions (1.1).

SUBTOTAL 93.50 156,919.00

xv Relief from Stay and Adequate Protection

08/16/25	PT	Correspondence with T. Schmeltz regarding insurance proceeds and lift stay motion (.6).	0.60	1,167.00
08/26/25	BR4	Call with R. Harrington regarding SAFE AHG motion (0.7); research and emails related to same (0.7).	1.40	2,184.00
08/27/25	BR4	Review and revise response to SAFE motion (2.0); emails regarding same (0.3).	2.30	3,588.00
08/28/25	PT	Prepare for (.8) and attend hearing on Imperium motion for relief from stay and research cases relating to same (.3).	1.10	2,139.50
08/28/25	LMW	Review response briefing re: termination of the automatic stay (1.4).	1.40	2,331.00
SUBTOTAL			6.80	11,409.50

Fee Summary

Attorneys	Init.	Title	Hours	Rate	Amount
Eric D. Winston	EDW	Partner	1.10	1,990.00	2,189.00
Patty Tomasco	PT	Partner	101.50	1,945.00	197,417.50
Lindsay M. Weber	LMW	Associate	104.10	1,665.00	173,326.50
Razmig Izakelian	RI	Associate	5.20	1,665.00	8,658.00
Ben Roth	BR4	Associate	28.50	1,560.00	44,460.00
Alain Jaquet	AJ4	Associate	41.10	1,560.00	64,116.00

quinn emanuel trial lawyers

September 16, 2025
Page 31

Matter #: 12875-00001
Invoice Number: 101-0000196272

Rachel Harrington	RH9	Associate	67.60	1,165.00	78,754.00
Nqulelwa Maseti	NM7	Associate	25.70	1,035.00	26,599.50
Case Assistants	Init.	Title	Hours	Rate	Amount
Barbara J Howell	BH2	Paralegal	25.60	655.00	16,768.00

Expense Summary

Description	Amount
Hearing transcript(s)	31.05
Online Research	(based on standard Westlaw or Lexis, without any applicable discount) 0.00
Word processing	0.00

Litigation Support Costs

RelOne User Fee	0.00
RelOne Repository Hosting (Per GB)	1,479.14
RelOne Active Hosting (Per GB)	4,305.29
Total Expenses	\$5,815.48

**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)
	§	
	§	

**ORDER ALLOWING INTERIM COMPENSATION
AND REIMBURSEMENT OF EXPENSES**
(Relates to Docket No. _____)

The Court, having considered the Fourth Interim Application for Compensation and Reimbursement of Expenses filed by Quinn Emanuel Urquhart & Sullivan, LLP (the “*Applicant*”), orders:

1. The Applicant is allowed interim compensation and reimbursement of expenses in the amount of \$2,575,937.96 for the period set forth in the application.
2. The Debtors are authorized to disburse any unpaid amounts allowed by paragraph 1 of this order.

Signed:

Alfredo R. Perez
United States Bankruptcy Judge

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.