

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)
	§	

**DEBTORS' OMNIBUS OBJECTION TO CLAIM NUMBERS 004, 062, AND 068-072
FILED BY MIDAS GREEN TECHNOLOGIES LLC**

**THIS IS AN OBJECTION TO YOUR CLAIM. HIS
OBJECTION ASKS THE COURT TO DISALLOW THE
CLAIM THAT YOU FILED IN THIS BANKRUPTCY CASE.
IF YOU DO NOT FILE A RESPONSE WITHIN 30 DAYS
AFTER THE OBJECTION WAS SERVED ON YOU, YOUR
CLAIM MAY BE DISALLOWED WITHOUT A HEARING.**

Pursuant to section 502 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”), rule 3007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rule 3007-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the Southern District of Texas (the “Local Rules”), Rhodium Encore LLC, and its affiliates, as debtors and debtors in possession (collectively, the “Debtors” or “Rhodium”) in the above-captioned chapter 11 cases, hereby file this objection (“Objection”) to Proofs of Claim Nos. 004, 062, and 068-072 filed by Midas Green Technology LLC (“Midas” and the “Midas Claims”). In support of this Objection, the Debtors respectfully state as follows:

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.



Preliminary Statement

1. The Midas Claims concern an issue that has already been decided. In 2022, Midas filed multiple patent infringement claims against the Debtors in the Northern District of Texas (the “District Court”), falsely claiming that Rhodium’s immersion cooling systems, which it uses to cool its bitcoin miners, infringed two United States patents [REDACTED]

[REDACTED] These allegations forced Rhodium to engage in lengthy litigation, including extensive discovery and motion practice. Though costly, these efforts proved successful. After two years, the District Court granted Rhodium’s summary judgment motion and ruled that Rhodium did not infringe Midas’ patents.

2. Now Midas wants another bite of the apple. Despite knowing that the District Court already resolved the issue of Rhodium’s alleged patent infringement in the Debtors’ favor, Midas still filed seven proofs of claim, affixing to each the same complaint that proved unsuccessful in district court. Midas purports to seek an injunction and extensive damages on certain claims that it previously abandoned and others that it knows, but failed to inform this Court, have already been rejected as a matter of law.

3. The Debtors should not have to relitigate this issue that was already decided in their favor, nor can they afford continued uncertainty regarding the status of the Debtors’ cooling infrastructure, which represents a valuable asset of the Debtors’ estates. Midas’ meritless claims reduce the value of the entire estate as they threaten to impede the Debtors’ ability to monetize their intellectual property assets. Rather than force the Debtors to waste estate resources relitigating patent infringement to its inevitable result, the Court should find that the District Court’s ruling precludes consideration of the issue and disallow the Midas Claims.

Relief Requested

By this Objection, the Debtors seek entry of an order, substantially in the form attached hereto (the “Proposed Order”) (i) disallowing and expunging the Midas Claims in their entirety and (ii) granting such other and further relief as the Court deems just and proper.

Jurisdiction

4. The United States Bankruptcy Court for the Southern District of Texas (the “Court”) has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). The Debtors confirm their consent to the Court’s entry of a final order in connection with this Motion.

5. Venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

6. The bases for the relief requested are sections 105 and 502 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), Bankruptcy Rule 3007, and Local Rule 3007-1.

Background

I. General Background

7. On August 24 and August 29, 2024 (the “Petition Dates”), the Debtors each commenced with this Court a voluntary case under title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of Texas (the “Court”). The cases are jointly administered.

8. The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On November 22, 2024, the U.S. Trustee appointed the Official Committee of Unsecured Creditors (the “Creditors’ Committee”). No trustee or examiner has been appointed in these Chapter 11 Cases.

9. Further details of the Debtors’ business, capital structure, governing bodies, 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”) (ECF No. 35).

10. On October 15, 2024, the Debtors filed the *Emergency Motion of Debtors for Entry of an Order (I) Setting Bar Dates for Filing Proofs of Claim, (II) Approving the Form of Proofs of Claim and the Manner of Filing, (III) Approving Notice of Bar Dates, and (IV) Granting Related Relief* (ECF No. 269), which the Court granted on October 18, 2024, setting November 22, 2024, as the general bar date for filing proofs of claim. The Debtors promptly served notice of the bar date on all creditors. (ECF No. 284).

II. The Midas Claims

A. Midas’ Previous Litigation Against The Debtors

11. On January 13, 2022, Midas filed the *Original Complaint for Patent Infringement* (the “Complaint”) against certain Debtor entities (the “District Court Litigation”). In its Complaint, Midas alleged that the liquid immersion cooling systems Rhodium uses to facilitate its bitcoin mining operations infringe certain claims of two patents, U.S. Patent No. 10,820,446 (the “‘446 Patent”) and U.S. Patent No. 10,405,457 (the “‘457 Patent”)² both entitled “Appliance Immersion Cooling System.” As compensation for this alleged infringement, Midas demanded extensive damages and an injunction that would prevent Rhodium from operating its cooling systems.

12. On December 20, 2023, after two years of litigation, Midas dropped their claim for infringement of the ‘446 Patent.

² A true and correct copy of the ‘457 Patent is attached hereto as **Exhibit A**.

13. On March 1, 2024, Rhodium filed the *Motion for Summary Judgement of Noninfringement* (the “Summary Judgment Motion”)³ arguing that Rhodium’s immersion cooling systems lacked key features necessary for a finding of patent infringement. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

14. Midas subsequently filed a response opposing the motion.

15. On April 9, 2024, after considering extensive briefing and hearing arguments on the Summary Judgment Motion, the District Court issued a bench ruling granting the Motion, ruling that Rhodium’s systems do not infringe the asserted claims of Midas’ ‘457 Patent.⁶ The District Court further concluded that its ruling “obviates the need for a trial.”⁷ As a result of the automatic stay, the District Court Litigation remains pending.

16. On January 7, 2025, the Debtors filed the *Debtors’ Motion for Entry of an Order Granting Limited Relief from Automatic Stay to Continue District Court Litigation* (the “Stay Relief Motion”) (ECF No. 611), seeking limited relief from the automatic stay to allow the District Court to issue an order memorializing its ruling. The Court entered an order granting the Stay Relief Motion on January 30, 2025.

17. On February 3, 2025, the Debtors filed a Notice informing the District Court of this Court’s ruling. The District Court clerk instructed the parties to submit their proposed form

³ A true and correct copy of the Summary Judgment Motion is attached hereto as **Exhibit B**.

⁴ See Summary Judgment Motion, at 2.

⁵ *Id.*

⁶ A true and correct transcript of the April 9, 2024 hearing is attached hereto as **Exhibit C**.

⁷ 4/9/24 Tr., 54:16.

of order, which they did on February 7, 2025. The District Court has not yet issued a written ruling.

B. The Proofs of Claim

18. On September 18 and November 21, 2024, Midas filed seven substantially similar proofs of claim alleging patent infringement against Debtors Rhodium Enterprises, Inc., Rhodium 10MW LLC, Rhodium 30MW LLC, Rhodium 2.0 LLC, Rhodium Technologies LLC, Rhodium Renewables Sub LLC, and Rhodium Encore LLC. To each claim, Midas attached its Third Amended Complaint filed in the District Court Litigation on March 29, 2023, and listed a wide range as the claimed amount. Claim 004 was filed against Debtor Rhodium Enterprises, Inc., and does not specify the claimed amount. Claim 062 was filed against Debtor Rhodium 30MW LLC for between \$933,685 and \$2,442,095. Claim 068 was filed against Debtor Rhodium 10MW LLC for between \$410,351 and \$913,154. Claim 069 was filed against Rhodium 2.0 LLC for between \$1,436,228 and \$3,196,039. Claim 070 was filed against Debtor Rhodium Technologies LLC for between \$11,899,377 and 21,2955,440. Claim 071 was filed against Rhodium Renewables LLC for between \$9,093,236, and \$13,121,268. Claim 072 was filed against Rhodium Encore LLC for between \$1,025,877 and \$2,282,885. In total, the Midas Claims amount to between approximately \$25 million and \$43 million in alleged damages.

Basis for Relief

19. Section 502 of the Bankruptcy Code provides that: “[a] claim or interest, proof of which is filed under section 501 of this title, is deemed allowed, unless a party in interest . . . objects.” 11 U.S.C. §502(a). Section 502 also provides that “if such objection is made, the court...shall determine the amount of such claim...and shall allow such claim in such amount, except to the extent that such claim is unenforceable against the debtor and property of the debtor, under any agreement or applicable law....” 11 U.S.C. §502(b).

20. A proof of claim loses presumptive validity if an objecting party refutes at least one of the allegations that are essential to the claim’s legal sufficiency. *See In re Fidelity Holding Co., Ltd.*, 837 F.2d 696, 698 (5th Cir. 1988) (holding “[if] evidence rebutting the claim is brought forth, then the claimant must produce additional evidence to ‘prove the validity of the claim by a preponderance of the evidence’”). Once such an allegation is refuted, the burden reverts to the claimant to prove the validity of its claim by a preponderance of the evidence. *Id.* Despite this shifting burden during the claim objection process, “the ultimate burden of proof always lies with the claimant.” *Id.*

A. The District Court’s Summary Judgment Ruling Finding No Infringement Precludes Midas’ Claims

21. In its summary judgment ruling, the District Court ruled that the Debtors’ immersion cooling systems did not infringe Midas’ patent claims.⁸ That determination is the law of the case. *See, e.g., Christianson v. Colt Indus. Operating Corp.*, 486 U.S. 800, 816-17 (1988) (noting that “the doctrine applies as much to the decisions of a coordinate court in the same case as to a court’s own decisions” and that it “expresses the practice of courts generally to refuse to reopen what has been decided”) (cleaned up). And under the *Kessler* doctrine, Rhodium’s systems enjoy a “non-infringing status” that cannot be undone in a second lawsuit. *See, e.g., Wisconsin Alumni Research Foundation v. Apple Inc.*, 112 F.4th 1364, 1384-86 (Fed. Cir. 2024). As a result, there is no basis for any further litigation of the issue.

22. In addition, collateral estoppel bars relitigating the question of patent infringement. *See, e.g., Wisconsin Alumni Research Foundation v. Apple Inc.*, 112 F.4th 1364, 1374-84 (Fed. Cir. 2024). Collateral estoppel, also known as issue preclusion, bars parties from relitigating an issue

⁸ 4/9/24 Tr. 54:10-16 (“The Court is going to grant the motion for summary judgment of noninfringement. I think that fully takes care of the case for the time being. I’m not going to take up the motions in limine given my ruling on that motion, which I think obviates the need for a trial at this time.”).

that has already been decided by a final judgment of another court. *Montana v. United States*, 440 U.S. 147, 153, 99 S. Ct. 970, 973, 59 L. Ed. 2d 210 (1979). The doctrine works to “relieve parties of the cost and vexation of multiple lawsuits, conserve judicial resources, and, by preventing inconsistent decisions, encourage reliance on adjudication.” *Allen v. McCurry*, 449 U.S. 90, 94, 101 S. Ct. 411, 415, 66 L. Ed. 2d 308 (1980). The District Court’s bench ruling enjoys the same preclusive effect as a written order. *See Ueckert v. Guerra*, 38 F.4th 446, 449 (5th Cir. 2022) (“A bench ruling can be effective without a written order”); *In re Armstrong*, 294 B.R. 344, 358 (B.A.P. 10th Cir. 2003), *aff’d*, 97 F. App’x 285 (10th Cir. 2004) (“The fact that a ruling has not been memorialized in writing does not defeat the doctrine of collateral estoppel.”).

23. Observing that patent infringement claims can prove uniquely costly, courts exercise particular diligence in shielding defendants in such cases from repeated litigation. *See Blonder-Tongue Lab’ys, Inc. v. Univ. of Illinois Found*, 402 U.S. 313, 339–40 (1971) (noting the high cost to defend infringement claims and stating “a patentee...should not be allowed to harass others on the basis of an invalid claim. There are few, if any, logical grounds for permitting him to clutter crowded court dockets and to subject others to costly litigation”); *Blumcraft of Pittsburgh v. Kawneer Co.*, 482 F.2d 542, 549 (5th Cir. 1973) (“Blonder-Tongue...intended a knockout blow through the doctrine of collateral estoppel so that any time a patent was found invalid in a fair fight with a knowledgeable referee, the courts could count ten and the patent holder could no longer maintain that he was champion.”).

24. For collateral estoppel to apply, three elements must be satisfied: “(1) the issue at stake must be identical to the one involved in the prior action; (2) the issue must have been actually litigated in the prior action; and (3) the determination of the issue in the prior action must have been a part of the judgment in that earlier action.” *In re Southmark Corp.*, 163 F.3d 925, 932 (5th

Cir. 1999). The District Court’s ruling satisfies each of these requirements.

25. *First*, not only do the Summary Judgment Motion and the District Court’s ruling directly address the issue of patent infringement, they concern the exact same allegations. *United States ex rel. Gage v. Rolls-Royce N. Am., Inc.*, 2018 WL 1251921, at *3 (W.D. Tex. Mar. 12, 2018), *aff’d sub nom. United States ex rel Gage v. Rolls-Royce N. Am., Inc.*, 760 F. App’x 314 (5th Cir. 2019) (finding issue preclusion when the complaint in present case was “a virtual copy” of complaint in a previous case and Plaintiff asserted the “same allegations.”).

26. *Second*, Midas, as a party to the District Court litigation, had ample opportunity to litigate the issue of patent infringement including through substantial briefing, written and oral discovery, and argument. *See Ameranth, Inc. v. Par Tech. Corp.*, 2011 WL 4370539, at *2 (E.D. Tex. Aug. 16, 2011), (finding collateral estoppel when plaintiff was also plaintiff in a prior litigation, “chose the time and place of that action,” and “had an incentive to fully litigate the claims asserted therein.”).

27. *Third*, the District Court’s summary judgment determination was entirely based on the issue of patent infringement. *See Biogen Int’l GmbH v. Amneal Pharms. LLC*, 487 F. Supp. 3d 254, 264 (D. Del. 2020) (there was “no dispute that this factor is met” when the precluded issue was the only one considered in a previous judgment).

28. Any further litigation of the issue of patent infringement wastes the parties’ previous efforts and burdens the estate with the costs of unnecessary litigation. This Court should honor the District Court’s ruling and disallow the Midas Claims in their entirety. *See Wisconsin Alumni Research Foundation v. Apple Inc.*, 112 F.4th 1364, 1374-84 (Fed. Cir. 2024); *see also Blumcraft*, 482 F.2d at 547; *Mississippi Chem. Corp. v. Swift Agr. Chemicals Corp.*, 717 F.2d 1374, 1379 (Fed. Cir. 1983) (“the only inquiry open to the district judge is whether the patentee

had a full and fair opportunity to litigate the validity of the patent in the prior case in which it was held invalid....The judge cannot permit relitigation because of equitable considerations.”); *Biogen Int'l GmbH*, 487 F. Supp. 3d at 264 (same).

29. In addition, to the extent Midas’ claimed amounts rely on lost profits or reasonable royalty damages based upon projected future infringement that has not and may never occur, they are invalid. As Midas knows, the District Court ruled that projected post-trial earnings cannot be considered in determining damages, precluding further argument on that issue.⁹ Midas simply chooses to ignore that prior ruling in making its claims before this Court.

B. Rhodium’s Cooling Systems Do Not Infringe Midas’ Patents

30. In addition to being precluded by the District Court’s ruling, Midas’ claims fail on their merits. To determine infringement, limitations described in the patent must be compared to the instrumentality (e.g., the device or system) accused of infringement. *Markman v. Westview Instruments*, 52 F.3d 967, 976 (Fed. Cir. 1995) (en banc), *aff’d*, 517 U.S. 370 (1996). “To find literal infringement, each limitation of the claim must be present in the accused device. Any deviation from the claim precludes such a finding.” *Telemac Cellular Corp. v. Topp Telecom, Inc.*, 247 F.3d 1316, 1330 (Fed. Cir. 2001). Under the “doctrine of equivalence,” infringement can also be shown if there are insubstantial differences, such that “the accused product performs substantially the same function in substantially the same way with substantially the same result” as claimed in the patent. *Crown Packaging Tech., Inc. v. Rexam Bev. Can Co.*, 559 F.3d 1308, 1312 (Fed. Cir. 2009); *Gemalto S.A. v. HTC Corp.*, 754 F.3d 1364, 1374 (Fed. Cir. 2014) (“A plaintiff must provide particularized testimony and linking argument to show the equivalents are

⁹ 4/9/24 Tr. 26:25-27-1 (“I’m going to grant the motion with respect to lost profits.”). To the extent Midas seeks future, post-trial reasonable royalties, Midas must seek those separately based upon actual infringement, if any, rather than basing those amounts on pretrial projections, which, on information and belief, necessarily inform the extensive amounts sought in its bankruptcy claims.

insubstantially different.”) (citation omitted).

31. Importantly, a plaintiff must show that the instrumentality in question infringes in its current state. *High Tech Med., Inc. v. New Image, Inc.*, 49 F.3d 1551, 1555 (Fed. Cir. 1995); *Telemac*, 247 F.3d at 1330 (“[T]hat a device is capable of being modified to operate in an infringing manner is not sufficient, by itself, to support a finding of infringement.”). There is no infringement if a “new functionality not currently present” would have to be added to support a claim. *Nazomi Commc’ns v. Nokia Corp.*, 739 F.3d 1339, 1346 (Fed. Cir. 2014).

32. Midas cannot prove infringement by Rhodium for all of the reasons stated in Rhodium’s Answer and Counterclaims to the Midas Third Amended Complaint (District Court Litigation Docket No. 113), including because [REDACTED]

[REDACTED] See, e.g., Third Amended Complaint at ¶¶ 101 (describing limitations of ‘457 patent claims), 103 (describing limitations of ‘446 patent claims). In other words, to infringe Midas’ asserted claims, Rhodium’s cooling system must [REDACTED]

[REDACTED]. It follows that Rhodium does not use the patented inventions. In fact, as the summary judgment briefing and transcript from the District Court April 9, 2024 hearing make clear, the primary instrumentality Midas accused of infringement was [REDACTED]

[REDACTED]

[REDACTED]. [REDACTED]

[REDACTED]

[REDACTED] *See Telemac Cellular Corp. v. Topp Telecom, Inc.*, 247 F.3d 1316, 1330 (Fed. Cir. 2001) (“[T]hat a device is capable of being modified to operate in an infringing manner is not sufficient, by itself, to support a finding of infringement.”).

33. From previous litigation of this issue, the Debtors anticipate that Midas may point to the fact that the Debtors’ mining facility in Rockdale, Texas (the “Rockdale Facility”), Rhodium can [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] Midas may also attempt to resurrect its absurd argument that Rhodium’s use of [REDACTED]

[REDACTED]

[REDACTED] a theory with which the inventor of the ‘457 Patent disagreed.¹⁰

¹⁰ See **Exhibit D**, Excerpt from Deposition of Christopher Boyd 127:7–128:6 (“Q. So given that [REDACTED] why didn’t you just do that? A. Uh, software development would have been required ... And I’m not a software developer. So ... it’s easier to [REDACTED]”).

Separate Contested Matters

To the extent that a response is filed regarding any Midas Claim identified in this Objection and the Debtors are unable to resolve the response, the objection by the Debtors to each such Midas Claim asserted herein shall constitute a separate contested matter as contemplated by Bankruptcy Rule 9014. Any order entered by the Court regarding an objection asserted in this Objection shall be deemed a separate order with respect to each such Midas Claim.

Reservation of Rights

34. Nothing contained herein is intended to be or shall be deemed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver or limitation of the Debtors' or any party in interest's rights to dispute the amount of, basis for, or validity of any claim, (iii) a waiver of the Debtors' rights under the Bankruptcy Code or any other applicable nonbankruptcy law, (iv) an agreement or obligation to pay any claims, (v) a waiver of any claims or causes of action which may exist against any creditor or interest holder, or (vi) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy under section 365 of the Bankruptcy Code. Likewise, if the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended to be and should not be construed as an admission to the validity of any claim or a waiver of the Debtors' rights to dispute such claim subsequently.

Notice

35. Notice of this Objection will be provided to (i) the Office of the United States Trustee; (ii) counsel to the Creditors' Committee; (iii) Midas, (iv) any other party that has requested notice pursuant to Bankruptcy Rule 2002; and (v) any other party entitled to notice pursuant to Local Rule 9013-1(d).

WHEREFORE, the Debtors respectfully request entry of the Proposed Order granting the relief requested herein and such other and further relief as the Court may deem just and appropriate.

Respectfully submitted this 15th day of April, 2025.

QUINN EMANUEL URQUHART &
SULLIVAN, LLP

/s/ Patricia B. Tomasco

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Certificate of Service

I, Patricia B. Tomasco, hereby certify that on the 15th day of April, 2025, a copy of the foregoing Objection was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas and to Midas Green Technologies, LLC, c/o Joseph Thomas, 18101 Von Karman Avenue, Suite 230, Irvine, CA 92612, email jthomas@twtlaw.com.

/s/ Patricia B. Tomasco

Patricia B. Tomasco

**EXHIBIT A – 457 Patent
FILE UNDER SEAL**

EXHIBIT B – MOTION FOR SUMMARY JUDGMENT
FILE UNDER SEAL

**EXHIBIT C – HEARING TRANSCRIPT IN 22-CV-00050-ADA
FILE UNDER SEAL**

**EXHIBIT D – EXCERPTS FROM BOYD DEPOSITION
FILE UNDER SEAL**

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

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

**ORDER SUSTAINING DEBTORS' OMNIBUS OBJECTION TO CLAIM NUMBERS
004, 062, AND 068–072 FILED BY MIDAS GREEN TECHNOLOGIES LLC**
(Relates to ECF No. ____)

Upon consideration of *Debtors' Omnibus Objection to Claim Numbers 004, 062, and 068–072, filed by Midas Green Technologies LLC* (the “Objection”);² and this Court having jurisdiction to consider the Objection and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Objection and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Objection having been provided; and such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and the Court having found and determined that the legal and factual bases set forth in the Objection establish just cause for the relief granted herein; and after due deliberation thereon; and good and sufficient cause appearing therefor; it is hereby

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.

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

ORDERED, ADJUDGED, AND DECREED that:

1. The Objection is **SUSTAINED** and the Midas Claims are **DISALLOWED**.
2. The Debtors and the Clerk of this Court are authorized to modify the official Claims Register for these chapter 11 cases in compliance with the terms of this order (this “Order”) and to take all steps necessary or appropriate to carry out the relief granted in this Order.
3. Nothing in the Objection or this Order, nor any actions taken by the Debtors pursuant to this Order, shall be construed as: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors’ or any other party in interest’s right to dispute any claim; (c) a promise or requirement to pay any particular claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Order; (e) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors’ estates; or (f) a waiver of any claims or causes of action which may exist against any entity under the Bankruptcy Code or any other applicable law.
4. This Order is immediately effective and enforceable.
5. The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: _____ 2025

ALFREDO R. PEREZ
UNITED STATES BANKRUPTCY JUDGE