

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

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

**ELEVENTH MONTHLY FEE STATEMENT OF  
MCDERMOTT WILL & SCHULTE LLP FOR COMPENSATION FOR  
SERVICES AND REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE  
OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD  
FROM OCTOBER 1, 2025 THROUGH OCTOBER 31, 2025**

Name of Applicant:	<u>McDermott Will &amp; Schulte LLP</u>
Authorized to Provide Professional Services to:	<u>Official Committee of Unsecured Creditors</u>
Date of Retention:	<u>January 15, 2025, effective as of November 23, 2024 [ECF No. 633]</u>
Period for Which Compensation and Reimbursement Will be Sought:	<u>October 1, 2025 to October 31, 2025</u>
Total Amount of Compensation to Be Sought as Actual, Reasonable, and Necessary for the Applicable Period:	<u>\$196,547.60 (80% of \$245,684.50)</u>
Total Amount of Expense Reimbursement to be Sought as Actual, Reasonable, and Necessary for the Applicable Period:	<u>\$3,075.10</u>

<sup>1</sup> 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.



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Pursuant to sections 327(a) and 328(a) of title 11 of the United States Code, Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas, the *Order Authorizing the Employment and Retention of McDermott Will & Emery LLP as Counsel to the Official Committee of Unsecured Creditors, Effective as of November 23, 2024*, dated January 15, 2025 [ECF No. 633] (the “Retention Order”), and the *Order Granting the Motion of Debtors to Establish Procedures for Interim Compensation and Reimbursement of Expenses for Professionals*, dated October 14, 2024 [ECF No. 264] (the “Interim Compensation Order”), McDermott Will & Schulte LLP (“McDermott”), counsel for the Official Committee of Unsecured Creditors (the “Committee”) of Rhodium Encore LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”) in these chapter 11 cases (these “Chapter 11 Cases”), hereby submits this *Eleventh Monthly Fee Statement of McDermott Will & Schulte LLP for Compensation for Services Rendered and Reimbursement of Expenses as Counsel to the Official Committee of Unsecured Creditors for the Period from October 1, 2025 through October 31, 2025* (this “Monthly Statement”).<sup>2</sup> Specifically, McDermott seeks (i) interim allowance of \$245,684.50 for the reasonable and necessary legal services that McDermott rendered to the Committee during the Fee Period; and (ii) compensation in the amount of \$196,547.60, which is equal to 80% of the total amount of compensation sought for actual and necessary legal services rendered during the Fee Period (*i.e.*, \$245,684.50). and (iii) allowance and payment of \$3,075.10 for the actual and necessary expenses that McDermott incurred in connection with such services during the Fee Period.

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<sup>2</sup> The period from October 1, 2025 through and including October 31, 2025 is referred to herein as the “Fee Period.”

**Itemization of Services Rendered and Disbursements Incurred**

1. Attached hereto as **Exhibit A** is a schedule of McDermott attorneys and paraprofessionals who rendered services to the Committee in connection with these Chapter 11 Cases during the Fee Period, and the title, hourly rate, aggregate hours worked, and the amount of fees earned by each professional.

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

3. Attached hereto as **Exhibit C** is a schedule of the number of hours expended and fees incurred (on an aggregate basis) by McDermott attorneys and paraprofessionals during the Fee Period with respect to each of the project categories McDermott established in accordance with its internal billing procedures. As reflected in **Exhibit C**, McDermott incurred \$245,684.50 in fees during the Fee Period. Pursuant to this Monthly Statement, McDermott seeks reimbursement for 80% of such fees (\$196,547.60 in the aggregate).

**Objections**

4. In accordance with paragraph 1(b) and (c) of the Interim Compensation Order, any party wishing to object to this Monthly Statement shall, on or before December 16, 2025 at 11:59 p.m. (prevailing Central Time), serve via email a written notice upon the undersigned counsel and each of the Notice Parties (defined below) setting forth the precise nature of the objection and the amount at issue.

**Notice**

Pursuant to the Interim Compensation Order, this Monthly Statement has been served via email upon the following (collectively, the “**Notice Parties**”): (i) Rhodium Enterprises, Inc., Attn.:

Charles Topping ((chucktopping@rhdm.com) and Morgan Soule (morgansoule@rhdm.com); (ii) Debtors' Bankruptcy Counsel, c/o Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco (pattytomasco@quinnemanuel.com); Razmig Izakelian (razmigizakelian@quinnemanuel.com), Alain Jaquet (alainjaquet@quinnemanuel.com), and Joanna D. Caytas (joannacaytas@quinnemanuel.com); (iii) Debtors' Financial Advisor, c/o Province, Attn: Mark Robinson (mrobinson@provincefirm.com); David Dunn (ddunn@provincefirm.com); Kirsten Lee (klee@province.com); and Andrew Popescu (apopescu@provincefirm.com); (iv) Galaxy Digital, LLC, in its capacity as DIP Agent, c/o Orrick, Herrington & Sutcliffe LLP, Ryan C. Wooten (rwooten@orrick.com), and Robert Trust (rtrust@orrick.com), Mark Franke (mfranke@orrick.com) and Brandon Batzel (bbatzel@orrick.com); and (v) United States Trustee, Ha Minh Nguyen (ha.nguyen@usdoj.gov).

*[Remainder of page intentionally left blank]*

Dated: December 2, 2025  
Dallas, Texas

**MCDERMOTT WILL & SCHULTE LLP**

*/s/ Charles R. Gibbs*

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Grayson Williams  
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- and -

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- and -

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*Counsel to the Official Committee of Unsecured  
Creditors*

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

<b>Name of Professional Person</b>	<b>Position, Year Admitted and Area of Expertise</b>	<b>Total Hours Billed</b>	<b>Hourly Billing Rate</b>	<b>Total Compensation</b>
<b>PARTNERS &amp; COUNSEL</b>				
Charles R. Gibbs	Partner; Admitted in 1978; Restructuring & Insolvency	9.0	\$2,125.00	\$19,125.00
Nathan Allard	Counsel; Admitted in 2013; Corporate Advisory	80.2	\$1,530.00	\$122,706.00
Joseph Evans	Partner; Admitted in 2014; White Collar & Securities Defense	2.1	\$1,825.00	\$3,832.50
Eli <b>Berman</b>	Partner; Admitted in 2014; White Collar & Securities Defense	4.1	\$1,700.00	\$6,970.00
<b>ASSOCIATES</b>				
Daniel Thomson	Associate; Admitted in 2019A; Trial	7.8	\$1,470.00	\$11,466.00
Daniel Kaltman	Associate; Admitted in 2023; Trial	54.4	\$1,145.00	\$62,288.00
Avi Feinsod	Law Clerk; Admitted in N/A; Trial	7.1	\$895.00	\$6,354.50
Josh Yim	Associate; Admitted in 2020; Trial	7.2	\$1,395.00	\$10,044.00
<b>PARAPROFESSIONALS</b>				
Daniel Northrop	Bankruptcy Specialist; Restructuring & Insolvency	0.5	\$820.00	\$410.00
Jacque Bishop Jones	Paraprofessional; Restructuring & Insolvency	6.3	\$395.00	\$2,488.50
<b>TOTAL</b>		<b>178.7</b>		<b>\$245,684.50</b>

**Exhibit B**

**Time and Expense Records**



Invoice: 4080413  
Client: 125749

11/30/2025

Rhodium Encore Creditors' Committee  
Morris James  
500 Delaware Avenue  
Suite 1500  
Wilmington, DE 19801

For Services Rendered in Connection with:

Matter: 0011 Rhodium Encore Official Creditors' Committee

<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B110 10/02/25	Case Administration N. Allard	0.70	1,071.00	Correspond with MWS team re: case updates (.5); review materials re: same (.2).
B110 10/03/25	Case Administration N. Allard	2.30	3,519.00	Conference re: case update with M. Robinson, D. Azman, J. Evans (.3); related follow-up review of related items (1.5); correspond with MWS team re: same (.5).
B110 10/03/25	Case Administration D. Northrop	0.50	410.00	Research for samples/precedent for supplemental disclosures relating to a judge's a former law clerk joining the law firm of a retained professional, and draft/prepare supplemental declaration in support of the Post-Restructuring Debtor's retention and employment of McDermott Will & Schulte LLP, disclosing Z. Knoop's joining the firm as an associate.





Rhodium Encore Creditors' Committee

Client: 125749  
 Invoice: 4080413  
 Invoice Date: 11/30/2025

<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B110 10/06/25	Case Administration N. Allard	1.40	2,142.00	Correspond with Debtor professionals and counsel to SAFE Ad Hoc Group re: updates (.5), review of same (.4), review open issues and correspond with MWS team re: same (.5)
B110 10/07/25	Case Administration N. Allard	1.10	1,683.00	Draft email to UCC re: case updates (.6) correspond with MWS team re: same (.5).
B110 10/07/25	Case Administration D. Kaltman	0.50	572.50	Read and review recent docket filings.
B110 10/08/25	Case Administration N. Allard	0.80	1,224.00	Correspond with UCC members re: plan (.4), call with Akin re: updates (.2), email to Akin re: same (.2).
B110 10/08/25	Case Administration A. Feinsod	0.10	89.50	Review email updates.
B110 10/09/25	Case Administration N. Allard	0.40	612.00	Review pleadings recently filed.



Rhodium Encore Creditors' Committee

Client: 125749  
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<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B110 10/10/25	Case Administration D. Kaltman	0.60	687.00	Review docket updates and recent filings, including Debtors objection to certain claims.
B110 10/10/25	Case Administration N. Allard	0.70	1,071.00	Correspond with GCP re: updated Schedules and Statements and other financial questions (.2), review of same (.5).
B110 10/13/25	Case Administration D. Kaltman	2.00	2,290.00	Review emergency motions concerning depositions and LKC fee application, including related correspondence and exhibits (1.0); preparation for plan depositions (1.0).
B110 10/13/25	Case Administration N. Allard	1.40	2,142.00	Prepare for (.3) and call with UCC member (.3), correspond with GCP re: analysis of plan and review same (.5); correspond with G. Williams, D. Northrop re: upcoming hearings (.3).
B110 10/14/25	Case Administration N. Allard	1.00	1,530.00	Correspond with D. Northrop re: filings and review of same (.2), review other pleadings filed (.8)
B110 10/14/25	Case Administration D. Kaltman	2.50	2,862.50	Read and review recent docket filings and exhibits (1.5); attend meet and confer with all plan parties concerning discovery (.4); correspondence and conferences with N.Allard concerning same (.6).



Rhodium Encore Creditors' Committee

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<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B110 10/15/25	Case Administration D. Kaltman	1.80	2,061.00	Read and review all recently filed docket entries (1.0); Attend hearing concerning LKC fee application and disclosure statement (.5); correspondence with N. Allard concerning same (.3).
B110 10/15/25	Case Administration N. Allard	1.60	2,448.00	Correspond with G. Williams re: case updates (.3), draft update to UCC (.3), respond to UCC members questions (1.0).
B110 10/16/25	Case Administration N. Allard	0.70	1,071.00	Correspond with MWS team re: case updates and scheduling (.3); review pleadings re: same (.4).
B110 10/16/25	Case Administration C. Gibbs	0.70	1,487.50	Multiple email correspondence with MWE team re case administration matters.
B110 10/17/25	Case Administration N. Allard	1.30	1,989.00	Respond to UCC members questions (.8), review pleadings filed and related issues (.5).
B110 10/18/25	Case Administration N. Allard	0.30	459.00	Correspond with UCC professionals re: case updates.



Rhodium Encore Creditors' Committee

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<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B110 10/19/25	Case Administration N. Allard	1.30	1,989.00	Review pleadings filed (.5), review updated Plan (.8).
B110 10/20/25	Case Administration D. Kaltman	1.00	1,145.00	Review revised Plan and Disclosure Statement (.9); correspondence with N. Allard concerning same (.1).
B110 10/20/25	Case Administration N. Allard	1.60	2,448.00	Draft response to UCC members (.7); correspond with MWS team re: same (.2); send case update to UCC (.2); review pleadings recently filed (.5).
B110 10/21/25	Case Administration D. Kaltman	0.50	572.50	Read and review updated Disclosure Statement.
B110 10/21/25	Case Administration N. Allard	0.40	612.00	Correspond with Akin re: case update (.2); review pleadings recently filed (.2).
B110 10/22/25	Case Administration N. Allard	7.70	11,781.00	Correspond with case parties re: depositions for LKC dispute (.2), attend portion of same (4.0), attend additional portion of C. Blackmon deposition (3.5).



Rhodium Encore Creditors' Committee

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<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B110 10/23/25	Case Administration N. Allard	0.70	1,071.00	Discuss case updates with MWS team (.4), correspond with case parties with deposition schedule and review of same (.3).
B110 10/24/25	Case Administration N. Allard	4.50	6,885.00	Attend portion of deposition of K. Hays.
B110 10/27/25	Case Administration N. Allard	0.70	1,071.00	Review pleadings filed and case updates (.4); correspond with MWS team re: same (.3).
B110 10/27/25	Case Administration J. Bishop Jones	0.20	79.00	Receipt and review of NOH re Nov 3 hearing (.1 ); circulate same to MWE team (.1).
B110 10/28/25	Case Administration N. Allard	1.20	1,836.00	Review opinions released and case updates and other pleadings.
B110 10/28/25	Case Administration J. Bishop Jones	0.70	276.50	Receipt and review of Memorandum Opinion and Order on Debtors' Amended Omnibus Objection (.2 ); circulate same to MWS team (.1); receipt and review recommendation (.1); receipt and review of order sustaining omnibus claim objection



Rhodium Encore Creditors' Committee

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Task / Date	Desc. / Name	Hours	Amount	Description
				(.2); circulate to MWS team (.2).
B110 10/28/25	Case Administration J. Bishop Jones	0.20	79.00	Receipt and review of NOH re Nov 12 hearing (.1 ); circulate same to MWE team (.1).
B110 10/28/25	Case Administration J. Bishop Jones	0.30	118.50	Review communications from G. Williams (.1); compile pending invoices for G. Williams (.1); communications with office services re delivery of same for attorney review (.1).
B110 10/29/25	Case Administration J. Bishop Jones	0.20	79.00	Receipt and review of NOH re Oct 30 hearing (.1 ); circulate same to MWE team (.1).
B110 10/30/25	Case Administration N. Allard	0.50	765.00	Review recently filed pleadings.
B110 10/30/25	Case Administration C. Gibbs	0.40	850.00	Multiple email correspondence with MWE team re case administration matters.



Rhodium Encore Creditors' Committee

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<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B110 10/31/25	Case Administration N. Allard	0.30	459.00	Review pleadings filed and case updates.
B120 10/01/25	Asset Analysis and Recovery D. Kaltman	3.50	4,007.50	Investigate and draft memorandum concerning potential estate claims (1.7); review documents concerning same (1.8).
B120 10/02/25	Asset Analysis and Recovery D. Kaltman	3.00	3,435.00	Investigate and draft memorandum concerning potential estate claims (1.3); review documents concerning same (1.7).
B120 10/03/25	Asset Analysis and Recovery J. Evans	0.80	1,460.00	Meeting with Province concerning potential resolution and plan (.5); correspondence with Darren Azman and Nate Allard concerning strategy (.3).
B120 10/03/25	Asset Analysis and Recovery A. Feinsod	0.10	89.50	Review email updates.
B120 10/06/25	Asset Analysis and Recovery J. Yim	0.30	418.50	Conference with E. Berman and A. Feinsod concerning preference releases talk list.



Rhodium Encore Creditors' Committee

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<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B120 10/06/25	Asset Analysis and Recovery A. Feinsod	5.20	4,654.00	Correspond with E. Berman and J. Yim re Rhodium updates and required research re releases and potential preference payment (.3); research and draft spreadsheet analyzing potential preference payment recipients (4.9).
B120 10/06/25	Asset Analysis and Recovery E. Berman	1.80	3,060.00	Teleconference regarding case status and next steps (.3); review correspondence and documents regarding asset collection (1.5).
B120 10/07/25	Asset Analysis and Recovery D. Kaltman	6.20	7,099.00	Review, analyze, and draft memorandum concerning potential estate claims.
B120 10/07/25	Asset Analysis and Recovery E. Berman	1.50	2,550.00	Review and analyze documents regarding asset recovery.
B120 10/08/25	Asset Analysis and Recovery J. Yim	3.70	5,161.50	Research case law concerning potential Temple Green claims and review court order concerning Temple Green purchase and purchase agreement (2.5); review LKC final fee application and related filings (1.2).





Rhodium Encore Creditors' Committee

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<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B120 10/08/25	Asset Analysis and Recovery E. Berman	0.80	1,360.00	Review memorandum regarding analysis of potential third-party claims.
B120 10/09/25	Asset Analysis and Recovery D. Kaltman	4.90	5,610.50	Draft memorandum concerning potential estate claims, including document review concerning same (4.4); Conference and correspondence with MWS team concerning same (.5).
B120 10/09/25	Asset Analysis and Recovery J. Evans	0.80	1,460.00	Meeting concerning plan, objections, and strategy (.5); correspondence with D. Azman concerning strategy (.3).
B120 10/09/25	Asset Analysis and Recovery A. Feinsod	1.40	1,253.00	Correspond with J. Yim, and D. Kaltman re potential preference transfer issues, SAFE and UCC recovery, and next steps (.6); review email updates (.1); review documents re potential preference transfer issue to prepare for meeting (.3); meeting with N. Allard, J. Evans, D. Kaltman, and J. Yim re case strategy, next steps, and related issues (.4).
B120 10/09/25	Asset Analysis and Recovery J. Yim	1.80	2,511.00	Call with A. Feinsod and D. Kaltman concerning preference and third party claims (.6); call with J. Evans, N. Allard, D. Kaltman, and A. Feinsod concerning proposed plan releases, potential claims, and



Rhodium Encore Creditors' Committee

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Task / Date	Desc. / Name	Hours	Amount	Description
				other strategy (.5) review Temple Green sales agreement and outline relevant release provisions for claims (.7).
B120 10/13/25	Asset Analysis and Recovery A. Feinsod	0.10	89.50	Review email updates re deposition/discovery dispute.
B120 10/15/25	Asset Analysis and Recovery A. Feinsod	0.10	89.50	Review email updates re deposition/discovery dispute.
B120 10/16/25	Asset Analysis and Recovery A. Feinsod	0.10	89.50	Review email updates re waterfall distribution and discovery dispute.
B120 10/16/25	Asset Analysis and Recovery D. Kaltman	0.70	801.50	Review and analyze liquidation analysis.
B150 10/01/25	Mtgs/Communications w/Creditor N. Allard	1.60	2,448.00	Prepare for (.6) and attend call with UCC members, D. Azman (.7), prepare for upcoming status conference (.3).



Rhodium Encore Creditors' Committee

Client: 125749  
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<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B155 10/02/25	Court Hearings N. Allard	1.50	2,295.00	Prepare for (.4) and attend hearing (.8); follow up call with M. Hurley, S. Schultz (.3).
B155 10/15/25	Court Hearings N. Allard	1.50	2,295.00	Prepare for (.4) and attend hearing (.4), attend meet and confer in advance with case parties (.4), related emails with same re: same (.3).
B155 10/20/25	Court Hearings N. Allard	0.50	765.00	Prepare for (.2) and attend DS hearing (.3).
B155 10/30/25	Court Hearings N. Allard	0.70	1,071.00	Prepare for (.2) and attend hearing (.5).
B160 10/06/25	Fee/Employment Applications J. Bishop Jones	1.00	395.00	Prepare MWS monthly Fee Statement and exhibits thereto.
B160 10/08/25	Fee/Employment Applications J. Bishop Jones	1.20	474.00	Prepare fourth and fifth monthly fee statements and exhibits thereto.



Rhodium Encore Creditors' Committee

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<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B160 10/10/25	Fee/Employment Applications J. Bishop Jones	1.50	592.50	Prepare MWS monthly Fee Statement and exhibits thereto.
B160 10/30/25	Fee/Employment Applications J. Bishop Jones	0.20	79.00	Receipt and review of Quinn Emanuel Urquhart & Sullivan, LLP's Thirteenth Monthly Fee Statement (.1 ); circulate same to MWS team (.1).
B160 10/31/25	Fee/Employment Applications N. Allard	0.50	765.00	Correspond with MWS team re: fee applications (.3); review materials related to same (.2).
B170 10/09/25	Fee/Employment Objections J. Yim	1.20	1,674.00	Review LKC fee dispute materials and research relevant case law concerning reasonableness of contingency fees.
B190 10/11/25	Other Contested Matters J. Yim	0.20	279.00	Correspondence with MWS team concerning depositions.
B190 10/16/25	Other Contested Matters D. Kaltman	0.20	229.00	Review Transcend Parties objection to fees.



Rhodium Encore Creditors' Committee

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<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B190 10/22/25	Other Contested Matters D. Kaltman	6.00	6,870.00	Attend deposition of Cameron Blackmon concerning LKC retention and fee application.
B190 10/23/25	Other Contested Matters D. Kaltman	0.50	572.50	Review exhibits and documents concerning LKC fees and deposition exhibits.
B190 10/24/25	Other Contested Matters D. Kaltman	6.00	6,870.00	Attend deposition of Kevin Hayes concerning LKC fee application (5.8); correspondence with N. Allard concerning same (.2).
B190 10/28/25	Other Contested Matters D. Kaltman	1.20	1,374.00	Read and review Court's Opinion concerning Midas Green Claim Objection (.7); read and review Court's Opinion concerning withdrawal of reference (.5).
B190 10/28/25	Other Contested Matters J. Bishop Jones	0.30	118.50	Receipt and review of Motion to Enforce the Purchase and Sale Agreement with Whinstone US, Inc. (.2); circulate same to MWE team (.1).
B190 10/28/25	Other Contested Matters J. Bishop Jones	0.20	79.00	Receipt and review of Emergency Motion for Authority to Pay Fees to Lehotsky Keller & Cohn (.1); circulate same to MWS team (.1).



Rhodium Encore Creditors' Committee

Client: 125749  
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Task / Date	Desc. / Name	Hours	Amount	Description
B190 10/28/25	Other Contested Matters J. Bishop Jones	0.30	118.50	Receipt and review of Emergency Motion to Compel re Discovery Requests to SAFE AHG (.2); circulate same to MWS team (.1).
B190 10/29/25	Other Contested Matters D. Kaltman	5.30	6,068.50	Attend 30(b)(6) deposition of Special Committee concerning LKC fees.
B190 10/29/25	Other Contested Matters N. Allard	6.80	10,404.00	Attend portions of Wheeler deposition (2.3), attend portion of Eaton deposition (1.3), attend portion of Topping deposition (1.9), correspond with MWS team and case parties re: same (.4), call w. S. Schultz re: case updates (.2), emails to UCC members re: confirmation process (.5), review pleadings filed (.2).
B320 10/02/25	Plan and Disclosure Statement C. Gibbs	0.50	1,062.50	Multiple correspondence with MWS team re potential settlement of outstanding POR objections and conferences re post-confirmation litigation.
B320 10/02/25	Plan and Disclosure Statement J. Evans	0.50	912.50	Correspondence concerning status conference and plan support agreement.



Rhodium Encore Creditors' Committee

Client: 125749  
 Invoice: 4080413  
 Invoice Date: 11/30/2025

<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B320 10/03/25	Plan and Disclosure Statement D. Thomson	0.20	294.00	Conference with N. Allard re artificial impairment issue.
B320 10/03/25	Plan and Disclosure Statement N. Allard	1.70	2,601.00	Call with D. Thompson re: plan issues (.2); research for same (.5); review open items related to plan (.8); email to Debtors counsel re: plan (.2).
B320 10/06/25	Plan and Disclosure Statement N. Allard	0.50	765.00	Review of plan related issues.
B320 10/07/25	Plan and Disclosure Statement N. Allard	3.00	4,590.00	Review plan support agreement (.8), review plan issues (.7). review plan research (1.0), provide comments to same (.5).
B320 10/07/25	Plan and Disclosure Statement D. Thomson	4.90	7,203.00	Analyze plan support agreement term sheet (.4); research re artificial impairment of claims (1.8); research re good faith confirmation requirement (1.0); draft summary of artificial impairment case law and analysis of issues related to same (1.6); correspond with N. Allard re same (.1).



Rhodium Encore Creditors' Committee

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<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B320 10/08/25	Plan and Disclosure Statement D. Kaltman	3.80	4,351.00	Read and review Plan, Plan Support Agreement, Disclosure Statement, and Motion to Approve Disclosure Statement (3.5); correspondence with N.Allard concerning same (.3).
B320 10/08/25	Plan and Disclosure Statement N. Allard	5.40	8,262.00	Review updated Plan (1.5), review updated DS (1.1), review DS motion (.8), related emails with MWS team (.8), review plan research (.8) and update same (.4).
B320 10/08/25	Plan and Disclosure Statement D. Thomson	1.20	1,764.00	Correspond with N. Allard re section 1129(a)(10) issue (.2); review prior research re same (.2); research applicability of section 1129(a)(10) where no classes of claims are impaired (.8).
B320 10/09/25	Plan and Disclosure Statement D. Kaltman	3.00	3,435.00	Read and review Plan, Plan Support Agreement, Disclosure Statement, and Motion to Approve Disclosure Statement (1.0); review distributable cash analysis (.3); review motion to remand briefing in Transcend Litigation (1.0); conferences with MWS team concerning case status and tasks (.7).
B320 10/09/25	Plan and Disclosure Statement N. Allard	3.30	5,049.00	Meet with MWS team re: plan (.5), review plan (1.3), review related issues (1.1), correspond with Akin re: plan issues and confirmation process (.4)





Rhodium Encore Creditors' Committee

Client: 125749  
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<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B320 10/09/25	Plan and Disclosure Statement D. Thomson	0.60	882.00	Draft summary of section 1129(a)(10) research (.4); correspond with N. Allard re same (.1); correspond with D. Azman re same (.1).
B320 10/10/25	Plan and Disclosure Statement N. Allard	3.70	5,661.00	Review plan issues (2.5), review emails from various case parties re: confirmation schedule and related discovery (.5), correspond with internal MWS team re: same (.7).
B320 10/10/25	Plan and Disclosure Statement C. Gibbs	1.00	2,125.00	Review of multiple emails re discovery disputes regarding POR Objections.
B320 10/13/25	Plan and Disclosure Statement N. Allard	3.00	4,590.00	Review plan issues (1.2), correspond with case parties re: confirmation process and related discovery (.6), correspond with MWS team re: same (.4), draft updates to Plan and ballots (.6), correspond with Akin re: same (.2).
B320 10/13/25	Plan and Disclosure Statement C. Gibbs	0.80	1,700.00	Review of multiple emails re status of discovery disputes re POR Objections by creditors.
B320 10/14/25	Plan and Disclosure Statement N. Allard	3.00	4,590.00	Review issues related to disclosure statement for upcoming hearing (.7), prepare for (.3) and attend meet and confer re: discovery (.4), review of related emails from case parties (.3),



Rhodium Encore Creditors' Committee

Client: 125749  
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Task / Date	Desc. / Name	Hours	Amount	Description
				review disclosure statement objection and related issues (.5), correspond with D. Kaltman re: same (.2), review plan research issues (.6).
B320 10/14/25	Plan and Disclosure Statement C. Gibbs	1.00	2,125.00	Review of multiple emails re discovery disputes in connection with Objection To Confirmation.
B320 10/15/25	Plan and Disclosure Statement N. Allard	2.00	3,060.00	Review plan issues (1.2), correspond with Akin re: updates to Disclosure Statement (.3), review of related issues (.5).
B320 10/15/25	Plan and Disclosure Statement C. Gibbs	1.00	2,125.00	Multiple correspondence with MWS team re discovery disputes regarding DS and POR and review of Motion To Compel.
B320 10/16/25	Plan and Disclosure Statement N. Allard	2.30	3,519.00	Review liquidation analysis (.8), correspond with UCC professionals re: same (.4), review related emails among case parties (.2), review plan issues (.9).
B320 10/17/25	Plan and Disclosure Statement D. Kaltman	1.20	1,374.00	Read and review revised Plan and Disclosure Statement (.8); read and review liquidation analysis concerning same (.4).



Rhodium Encore Creditors' Committee

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<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B320 10/17/25	Plan and Disclosure Statement N. Allard	2.50	3,825.00	Review updated Disclosure Statement (1.5), review plan issues (.5), review liquidation analysis and cash reconciliation schedule (.5).
B320 10/18/25	Plan and Disclosure Statement C. Gibbs	1.10	2,337.50	Multiple correspondence with MWS team re: objections to DS and POR and discovery disputes re same.
B320 10/20/25	Plan and Disclosure Statement N. Allard	1.20	1,836.00	Review Plan related issues.
B320 10/20/25	Plan and Disclosure Statement C. Gibbs	0.90	1,912.50	Multiple correspondence with MWS team re: discovery disputes regarding POR objection.
B320 10/21/25	Plan and Disclosure Statement N. Allard	0.50	765.00	Review confirmation related issues (.3); correspond with D. Kaltman re: same (.2).
B320 10/21/25	Plan and Disclosure Statement C. Gibbs	0.90	1,912.50	Multiple correspondence with MWS team re: discovery disputes (.6) and conferences with co-counsel and SAFE counsel re same (.3).



Rhodium Encore Creditors' Committee

Client: 125749  
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<b>Task / Date</b>	<b>Desc. / Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Description</b>
B320 10/22/25	Plan and Disclosure Statement N. Allard	0.30	459.00	Review DS order and confirmation timeline.
B320 10/22/25	Plan and Disclosure Statement D. Thomson	0.90	1,323.00	Review revised chapter 11 plan (.3); draft memo re plan confirmation issues (.6).
B320 10/23/25	Plan and Disclosure Statement N. Allard	0.50	765.00	Review of confirmation issues.
B320 10/30/25	Plan and Disclosure Statement N. Allard	0.50	765.00	Correspond with case parties re: meet and confers (.3); correspond with Akin re: upcoming hearings (.2).
B320 10/30/25	Plan and Disclosure Statement C. Gibbs	0.70	1,487.50	Review of multiple emails re discovery issues related to confirmation hearing.
B320 10/31/25	Plan and Disclosure Statement N. Allard	1.10	1,683.00	Review plan issue and updates (.8), correspond with D. Kaltman re: plan language (.3).

**Total Hours 178.70 Total For Services \$245,684.50**



Rhodium Encore Creditors' Committee

Client: 125749  
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**Task Code Summary**

<b>Task Code</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
B110	Case Administration	44.80	63,537.50
B120	Asset Analysis and Recovery	36.80	45,199.50
B150	Mtgs/Communications w/Creditor	1.60	2,448.00
B155	Court Hearings	4.20	6,426.00
B160	Fee/Employment Applications	4.40	2,305.50
B170	Fee/Employment Objections	1.20	1,674.00
B190	Other Contested Matters	27.00	32,983.00
B320	Plan and Disclosure Statement	58.70	91,111.00
		<u>178.70</u>	<u>245,684.50</u>



Rhodium Encore Creditors' Committee

Client: 125749  
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**Costs and Other Charges**

<b>Timekeeper</b>	<b>Date</b>	<b>Description</b>	<b>Qty</b>	<b>Amount</b>
J. Bishop Jones	08/12/25	Obtain Copy of Transcripts VENDOR: Judicial Transcribers of Texas LLC INVOICE#: 69987 DATE: 8/12/2025 - Transcript	0.00	17.00
J. Gorodetsky	10/31/25	Computer Usage Charge - Data Review & Production Software "October monthly fee for Discovery Platform Use (RelativityOne, 213.78 GBs)"	1.00	3,000.00
D. Northrop	03/31/25	Computer Research VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas	1.00	0.20
D. Northrop	03/31/25	Computer Research VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas	1.00	4.10
D. Northrop	03/31/25	Computer Research VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas	1.00	2.20
D. Northrop	03/31/25	Computer Research VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas	1.00	0.60
D. Northrop	03/31/25	Computer Research VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas	1.00	0.90
D. Northrop	03/31/25	Computer Research VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas	1.00	4.90
D. Northrop	03/31/25	Computer Research VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas	1.00	6.50
D. Northrop	03/31/25	Computer Research	1.00	1.60

One Vanderbilt Avenue New York, NY 10017-3852 Tel +1 212 547 5400

US practice conducted through McDermott Will &amp; Schulte LLP.



Rhodium Encore Creditors' Committee

Client: 125749  
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Timekeeper	Date	Description	Qty	Amount
		VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas		
D. Northrop	03/31/25	Computer Research	1.00	3.00
		VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas		
D. Northrop	03/31/25	Computer Research	1.00	0.80
		VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas		
D. Northrop	03/31/25	Computer Research	1.00	1.60
		VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas		
D. Northrop	03/31/25	Computer Research	1.00	2.60
		VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas		
D. Northrop	03/31/25	Computer Research	1.00	6.50
		VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas		
D. Northrop	03/31/25	Computer Research	1.00	1.40
		VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas		
D. Northrop	03/31/25	Computer Research	1.00	0.90
		VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas		
D. Northrop	03/31/25	Computer Research	1.00	0.70
		VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas		
D. Northrop	03/31/25	Computer Research	1.00	4.30
		VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas		

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Rhodium Encore Creditors' Committee

Client: 125749  
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Timekeeper	Date	Description	Qty	Amount
D. Northrop	03/31/25	Computer Research VENDOR: Pacer; INVOICE #:4841559-Q12025; Date 04/07/2025 - Pacer Q1 2025 charges for Dallas	1.00	15.30

**Total Costs and Other Charges** **\$3,075.10**

**Total This Invoice** **\$248,759.60**

#### Timekeeper Summary

Name	Hours	Rate	Amount
N. Allard	80.20	1,530.00	122,706.00
E. Berman	4.10	1,700.00	6,970.00
J. Bishop Jones	6.30	395.00	2,488.50
J. Evans	2.10	1,825.00	3,832.50
A. Feinsod	7.10	895.00	6,354.50
C. Gibbs	9.00	2,125.00	19,125.00
D. Kaltman	54.40	1,145.00	62,288.00
D. Northrop	0.50	820.00	410.00
D. Thomson	7.80	1,470.00	11,466.00
J. Yim	7.20	1,395.00	10,044.00
<b>Totals</b>	<b>178.70</b>		<b><u>\$245,684.50</u></b>





**McDermott  
Will & Schulte**

Rhodium Encore Creditors' Committee  
Invoice: 4080413

11/30/2025

**Invoice Totals**

<b>Matter Name</b>	<b>Hours</b>	<b>Fees</b>	<b>Costs and Other Charges</b>	<b>Retainer</b>	<b>Total</b>
0011 Rhodium Encore Official Creditors' Committee	178.70	245,684.50	3,075.10	0.00	248,759.60

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

<b>Task Code</b>	<b>Description</b>	<b>Total Hours</b>	<b>Total Fees</b>
B110	Case Administration	44.8	\$63,537.50
B120	Asset Analysis & Recovery	36.8	\$45,199.50
B150	Creditor Meetings and Communication	1.6	\$2,448.00
B155	Court Hearings	4.2	\$6,426.00
B160	Fee/Employment Applications	4.4	\$2,305.50
B170	Fee/Employment Objections	1.2	\$1,674.00
B190	Other Contested Matters	27.0	\$32,983.00
B320	Plan and Disclosure Statement	58.7	\$91,111.00
<b>TOTAL</b>		<b>178.7</b>	<b>\$245,684.50</b>