

**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)
	§	

**STRIS & MAHER LLP’S FOURTEENTH MONTHLY FEE STATEMENT
FOR THE PERIOD OCTOBER 1, 2025, THROUGH OCTOBER 31, 2025**

Stris & Maher LLP (“Stris & Maher”) 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 October 1, 2025, through October 31, 2025 (the “Monthly Fee Statement”).

Stris & Maher seeks payment of interim compensation in the total amount of \$52,542.00 (80% of the services rendered), plus \$3,806.66 (100% of the interim expenses incurred). *See* Interim Compensation Order at ¶ 1(a). Summaries of the fees and expenses are attached as Exhibits 1, 2, and 3. Invoices reflecting detailed time entries are attached hereto as Exhibit 4.

¹ Debtors in these chapter 11 cases and the last four digits of their corporate identification numbers are as follows: Rhodium Encore LLC (3974), Jordan HPC LLC (3683), Rhodium JV LLC (5323), Rhodium 2.0 LLC (1013), Rhodium 10MW LLC (4142), Rhodium 30MW LLC (0263), Jordan HPC Sub LLC (0463), Rhodium 2.0 Sub LLC (5319), Rhodium 10MW Sub LLC (3827), Rhodium 30MW Sub LLC (4386), Rhodium Encore Sub LLC (1064), Rhodium Enterprises, Inc. (6290), Rhodium Industries LLC (4771), Rhodium Ready Ventures LLC (8618), Rhodium Renewables LLC (0748), Rhodium Renewables Sub LLC (9511), Rhodium Shared Services LLC (5868), and Rhodium Technologies LLC (3973). The mailing and service address of Debtors in these chapter 11 cases is 2617 Bissonnet Street, Suite 234, Houston, TX 77005.



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 delivery of the Monthly Fee Statement a written notice, via email, upon Stris & Maher and each of the other Fee Notice Parties (as listed below) (the “Written Notice”). The Written Notice shall set forth with reasonable detail the nature of the objection and the amount at issue. 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 Stris & Maher and each of the other Fee Notice Parties. See Interim Compensation Order ¶ 1(c).

The Fee Notice Parties as defined in the Interim Compensation Order are:

- a. Rhodium Enterprises, Inc., Attn: Charles Topping (chucktopping@rhdm.com) and Morgan Soule (morgansoule@rhdm.com), 2617 Bissonnet Street, Suite 234, Houston, Texas 77005;
- b. 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), 700 Louisiana, Suite 3900, Houston, Texas 77002;
- c. 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;
- d. 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;
- e. Counsel or proposed counsel to any statutory committee appointed in these Chapter 11 Cases; and
- f. 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 Stris & Maher 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 3rd day of December, 2025.

QUINN EMANUEL URQUHART & SULLIVAN,
LLP

/s/ Patricia B. Tomasco

Patricia B. Tomasco (SBN 01797600)

Joanna D. Caytas (SBN 24127230)

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-and-

STRIS & MAHER LLP

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Counsel for Debtors and Debtors in Possession

CERTIFICATE OF SERVICE

I certify that, on December 3, 2025, a true and correct copy of the foregoing Monthly Fee Statement was served through the Court's Electronic Case Filing system of the United States Bankruptcy Court for the Southern District of Texas.

/s/ Patricia B. Tomasco

Patricia B. Tomasco

EXHIBIT 1**Summary of Legal Fees for the Fee Period**

Matter #	Matter Description	Total Hours	Total Fees	80% of Fees
001	Midas Green Patent Litigation	64.7	\$56,680.00	\$45,344.00
002	Temple Green Data Matter	1.2	\$1,230.00	\$984.00
007	Retention and Fee Applications	11.2	\$7,767.50	\$6,214.00
Total		77.1	\$65,677.50	\$52,542.00

EXHIBIT 2**Summaries of Hours Billed by Stris & Maher Attorneys and Paraprofessionals****Midas Green Patent Litigation**

Professional	Position with the Applicant	Year Admitted	Hourly Rate	Total Hours	Total Compensation
Elizabeth Brannen	Managing Partner	2001	\$1,250.00	12.90	\$16,125.00
Ken Halpern	Partner	1997	\$1,100.00	27.30	\$30,030.00
Peter Brody	Associate	2016	\$850.00	3.90	\$3,315.00
Andrew Atsalis	Litigation Fellow	N/A	\$350.00	20.60	\$7,210.00

Temple Green Data Matter

Professional	Position with the Applicant	Year Admitted	Hourly Rate	Total Hours	Total Compensation
Victor O'Connell	Partner	2012	\$1,025.00	1.2	\$1,230.00

Retention and Fee Applications

Professional	Position with the Applicant	Year Admitted	Hourly Rate	Total Hours	Total Compensation
Elizabeth Brannen	Managing Partner	2001	\$1,250.00	2.70	\$3,375.00
Victor O'Connell	Partner	2012	\$1,025.00	2.10	\$2,152.50
Cynthia Huang	Litigation Fellow	N/A	\$350.00	5.20	\$1,820.00
Nicholas Capalbo	Litigation Fellow	N/A	\$350.00	1.20	\$420.00

EXHIBIT 3

Summaries of Expenses for the Fee Period

Midas Green Patent Litigation

Expense	Amount
Printing services	\$41.66
E-discovery services	\$3,765.00
Total	\$3,806.66

EXHIBIT 4



November 19, 2025

Rhodium Enterprises
Charles Topping
General Counsel and Secretary
chucktopping@rhdm.com

Invoice # 14740
Client # 00346
Matter # 001

INVOICE SUMMARY

For professional services rendered through October 31, 2025

RE: Midas Green Litigation

Total Professional Services	\$ 56,680.00
Total Expenses Advanced	<u>\$ 3,806.66</u>
TOTAL THIS INVOICE	\$ 60,486.66
Previous Balance	<u>\$ 346,333.43</u>
TOTAL BALANCE DUE	<u>\$ 406,820.09</u>

Stris & Maher LLP

Invoice # 14740

November 19, 2025

PROFESSIONAL SERVICES

Date	Tkpr	Description	Hours	Rate	Amount
10/01/25	KJH	Review evidentiary hearing transcript and draft post-hearing brief.	3.90	1100.00	4,290.00
10/01/25	ASA	Assist E. Brannen and K. Halpern with drafting of post-hearing brief by performing requested research in support of same (1.3); assist K. Halpern with selection of admitted exhibits from September 23 and September 24 hearings and review transcripts in support of drafting of post-hearing brief (1.8).	3.10	350.00	1,085.00
10/02/25	EB	Review and comment on draft post-hearing brief.	1.40	1250.00	1,750.00
10/02/25	KJH	Review transcript and draft post-hearing brief.	5.20	1100.00	5,720.00
10/02/25	PB	Draft portions of post-trial brief regarding [REDACTED] and certain [REDACTED] issues.	3.30	850.00	2,805.00
10/03/25	EB	Revise post-hearing brief (2.0); correspond with K. Halpern, P. Brody, and A. Atsalis regarding further revisions to same (0.1).	2.10	1250.00	2,625.00
10/03/25	ASA	Analyze draft of post-hearing brief prepared by K. Halpern and begin inserting and confirming exhibit and records citations at request of E. Brannen.	2.30	350.00	805.00
10/04/25	PB	Revise draft post-trial brief.	.20	850.00	170.00
10/05/25	KJH	Revise draft post-hearing brief and correspond with E. Brannen and A. Atsalis regarding same.	6.40	1100.00	7,040.00
10/05/25	PB	Revise draft post-trial brief regarding [REDACTED] issues.	.40	850.00	340.00
10/06/25	EB	Further revise post-hearing brief.	4.20	1250.00	5,250.00
10/06/25	KJH	Revise post-hearing brief (4.4); review record and correspond with EB regarding arguments and evidence concerning [REDACTED] (0.4).	4.80	1100.00	5,280.00
10/06/25	ASA	Assist E. Brannen and K. Halpern with incorporation of additional citations to record in post-hearing brief.	2.30	350.00	805.00
10/07/25	EB	Continue revising post-hearing brief.	2.30	1250.00	2,875.00
10/07/25	KJH	Further review and revise post-hearing brief, and correspond with E. Brannen and A. Atsalis regarding same.	3.40	1100.00	3,740.00

Stris & Maher LLP

Invoice # 14740

November 19, 2025

Date	Tkpr	Description	Hours	Rate	Amount
10/07/25	ASA	Revise post-hearing brief as instructed by E. Brannen and K. Halpern including to incorporate additional record citations and iterative edits from Stris attorneys and co-counsel.	5.40	350.00	1,890.00
10/08/25	EB	Continue revising post-hearing brief (2.4); confer with R. Harrington and K. Halpern regarding revised sanctions briefing (0.1); review and correspond with K. Halpern, P. Brody, and A. Atsalis regarding Midas post-hearing brief (0.3).	2.80	1250.00	3,500.00
10/08/25	KJH	Attend teleconference with A. Atsalis regarding final changes to post-hearing brief including to incorporate additional citations to hearing transcript to reflect Midas characterizations (0.6); review and redline motion for sanctions and correspond with R. Harrington, P. Tomasco, and E. Brannen regarding same (1.3); review Midas post-hearing brief (0.3); confer with E. Brannen regarding next steps in support of sanctions motion (0.1).	2.30	1100.00	2,530.00
10/08/25	ASA	Attend teleconference with K. Halpern regarding final changes to post-hearing brief including to incorporate additional citations to hearing transcript to reflect Midas characterizations (0.6); review hearing transcripts for specific content requested by E. Brannen and K. Halpern and incorporate corresponding citations into post-hearing brief (2.0); work on legal and record cite-checking and final revisions to same (4.9).	7.50	350.00	2,625.00
10/09/25	KJH	Review Midas post-hearing brief and confer with R. Harrington regarding [REDACTED] therein (0.3); correspond with E. Brannen, P. Brody, and A. Atsalis regarding Midas brief (0.2).	.50	1100.00	550.00
10/16/25	EB	Correspond with K. Halpern and A. Atsalis regarding opposition briefing and potential hearing on sanctions motions.	.10	1250.00	125.00
10/28/25	KJH	Review bankruptcy court decisions on objections to Midas proofs of claim and Midas's motion to withdraw reference, evaluate potential next steps by Midas, and update Stris team regarding same.	.80	1100.00	880.00

TOTAL PROFESSIONAL SERVICES**\$ 56,680.00**

Stris & Maher LLP

Invoice # 14740

November 19, 2025

SUMMARY OF PROFESSIONAL SERVICES

Name	Tkpr	Title	Hours	Rate	Total
Elizabeth Brannen	EB	Partner	12.90	1,250.00	16,125.00
Ken Halpern	KJH	Partner	27.30	1,100.00	30,030.00
Peter Brody	PB	Partner	3.90	850.00	3,315.00
Andrew Atsalis	ASA	Fellow	20.60	350.00	7,210.00
Total			64.70		\$ 56,680.00

EXPENSES ADVANCED

Date	Task	Description	Amount
9/30/25		Vendor fee for prepatation of briefing binders.	41.66
10/09/25		JND Discovery Invoice for September 2025.	3,765.00
TOTAL EXPENSES ADVANCED			\$ 3,806.66
TOTAL THIS INVOICE			\$ 60,486.66

Stris & Maher LLP

Invoice # 14740

November 19, 2025

OUTSTANDING INVOICES

Invoice	Date	Total	Payments	Balance
14614	7/16/25	83,677.36	67,905.37	15,771.99
14650	8/07/25	152,417.12	122,902.62	29,514.50
14680	9/12/25	233,468.81	187,026.81	46,442.00
14707	10/15/25	254,604.94	.00	254,604.94
Previous Balance				\$ 346,333.43
Balance Due This Invoice				<u>\$ 60,486.66</u>
TOTAL BALANCE DUE				<u>\$ 406,820.09</u>

AGED ACCOUNTS RECEIVABLE

Current - 30	31 - 60	61 - 90	91 - 120	Over 120	Total
\$.00	\$ 254,604.94	\$ 46,442.00	\$ 29,514.50	\$ 15,771.99	\$ 346,333.43



November 19, 2025

Rhodium Enterprises
Charles Topping
General Counsel and Secretary
chucktopping@rhdm.com

Invoice # 14730
Client # 00346
Matter # 002

INVOICE SUMMARY

For professional services rendered through October 31, 2025

RE: Temple Green Data Litigation

Total Professional Services	\$ 1,230.00
Total Expenses Advanced	<u>\$.00</u>
TOTAL THIS INVOICE	\$ 1,230.00
Previous Balance	<u>\$ 3,792.50</u>
TOTAL BALANCE DUE	<u>\$ 5,022.50</u>

Stris & Maher LLP

Invoice # 14730

November 19, 2025

PROFESSIONAL SERVICES

Date	Tkpr	Description	Hours	Rate	Amount
10/08/25	VO	Review email and attachment from G. Pusavat (0.1); review and analyze file and prepare response to G. Pusavat containing [REDACTED] regarding same (1.1).	1.20	1025.00	1,230.00

TOTAL PROFESSIONAL SERVICES**\$ 1,230.00****SUMMARY OF PROFESSIONAL SERVICES**

Name	Tkpr	Title	Hours	Rate	Total
Victor O'Connell	VO	Partner	1.20	1,025.00	1,230.00
Total			1.20		\$ 1,230.00

TOTAL THIS INVOICE**\$ 1,230.00**

Stris & Maher LLP

Invoice # 14730

November 19, 2025

OUTSTANDING INVOICES

Invoice	Date	Total	Payments	Balance
14697	10/15/25	3,792.50	.00	3,792.50
	Previous Balance			\$ 3,792.50
	Balance Due This Invoice			<u>\$ 1,230.00</u>
	TOTAL BALANCE DUE			<u>\$ 5,022.50</u>

AGED ACCOUNTS RECEIVABLE

Current - 30	31 - 60	61 - 90	91 - 120	Over 120	Total
\$.00	\$ 3,792.50	\$.00	\$.00	\$.00	\$ 3,792.50



November 19, 2025

Rhodium Enterprises
Charles Topping
General Counsel and Secretary
chucktopping@rhdm.com

Invoice # 14741
Client # 00346
Matter # 007

INVOICE SUMMARY

For professional services rendered through October 31, 2025

RE: Retention and Fee Applications

Total Professional Services	\$ 7,767.50
Total Expenses Advanced	<u>\$.00</u>
TOTAL THIS INVOICE	\$ 7,767.50
Previous Balance	<u>\$ 5,862.50</u>
TOTAL BALANCE DUE	<u>\$ 13,630.00</u>

Stris & Maher LLP

Invoice # 14741

November 19, 2025

PROFESSIONAL SERVICES

Date	Tkpr	Description	Hours	Rate	Amount
10/06/25	CHH	Assist V. O'Connell with drafting fourth interim fee application.	5.20	350.00	1,820.00
10/10/25	EB	Work on portions of monthly fee statement.	1.50	1250.00	1,875.00
10/10/25	NC	Assist E. Brannen with preparation of monthly fee statement.	.50	350.00	175.00
10/15/25	EB	Continue preparing portions of monthly fee statement (0.7); advise N. Capalbo regarding action items in support of same (0.1).	.80	1250.00	1,000.00
10/16/25	EB	Continue preparing portions of monthly fee statement.	.40	1250.00	500.00
10/16/25	NC	Implement E. Brannen instructions in support of preparation of monthly fee statement.	.70	350.00	245.00
10/29/25	VO	Prepare monthly fee application (0.7); emails with B. Howell, Rhodium personnel, and others regarding same (0.1); review and revise quarterly fee application (1.3).	2.10	1025.00	2,152.50

TOTAL PROFESSIONAL SERVICES**\$ 7,767.50****SUMMARY OF PROFESSIONAL SERVICES**

Name	Tkpr	Title	Hours	Rate	Total
Elizabeth Brannen	EB	Partner	2.70	1,250.00	3,375.00
Victor O'Connell	VO	Partner	2.10	1,025.00	2,152.50
Cynthia Huang	CHH	Fellow	5.20	350.00	1,820.00
Nicholas Capalbo	NC	Fellow	1.20	350.00	420.00
Total			11.20		\$ 7,767.50

TOTAL THIS INVOICE**\$ 7,767.50**

Stris & Maher LLP

Invoice # 14741

November 19, 2025

OUTSTANDING INVOICES

Invoice	Date	Total	Payments	Balance
14615	7/16/25	7,227.50	5,782.00	1,445.50
14651	8/07/25	5,822.50	4,658.00	1,164.50
14681	9/12/25	3,300.00	2,640.00	660.00
14708	10/15/25	2,592.50	.00	2,592.50
Previous Balance				\$ 5,862.50
Balance Due This Invoice				<u>\$ 7,767.50</u>
TOTAL BALANCE DUE				<u>\$ 13,630.00</u>

AGED ACCOUNTS RECEIVABLE

Current - 30	31 - 60	61 - 90	91 - 120	Over 120	Total
\$.00	\$ 2,592.50	\$ 660.00	\$ 1,164.50	\$ 1,445.50	\$ 5,862.50