

Fill in this information to identify the case:

United States Bankruptcy Court for the:

District of New Jersey (State)

Case number (if known): Chapter 11

Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, Instructions for Bankruptcy Forms for Non-Individuals, is available.

1. Debtor's name BlockFi Lending LLC

2. All other names debtor used in the last 8 years N/A

3. Debtor's federal Employer Identification Number (EIN) 61-1865017

4. Debtor's address Principal place of business Mailing address, if different from principal place of business Location of principal assets, if different from principal place of business

5. Debtor's website (URL) www.blockfi.com

Debtor BlockFi Lending LLC
Name

Case number (if known) _____

6. Type of debtor

- Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
- Partnership (excluding LLP)
- Other. Specify: _____

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply:

- Tax-exempt entity (as described in 26 U.S.C. § 501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

5 2 3 9

8. Under which chapter of the Bankruptcy Code is the debtor filing?

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply:

- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

Debtor BlockFi Lending LLC Case number (if known) _____
Name

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years? No
 Yes. District _____ When _____ Case number _____
MM / DD / YYYY
If more than 2 cases, attach a separate list. District _____ When _____ Case number _____
MM / DD / YYYY

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? No
 Yes. Debtor See attached Rider Relationship Affiliate
District New Jersey When 11/28/2022
MM / DD / YYYY
List all cases. If more than 1, attach a separate list. Case number, if known _____

11. Why is the case filed in this district? Check all that apply:
 Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
 A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? No
 Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)
 It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety. What is the hazard? _____
 It needs to be physically secured or protected from the weather.
 It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
 Other _____

Where is the property? _____
Number Street

City State ZIP Code

Is the property insured?
 No
 Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

Debtor BlockFi Lending LLC
Name

Case number (if known) _____

13. Debtor's estimation of available funds

Check one:

- Funds will be available for distribution to unsecured creditors.
 After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors consolidated

- | | | |
|----------------------------------|--|---|
| <input type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input checked="" type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated assets consolidated

- | | | |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input checked="" type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities consolidated

- | | | |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input checked="" type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 11/28/2022
MM / DD / YYYY

x



Signature of authorized representative of debtor

Zachary Prince

Printed name

Title President

Debtor BlockFi Lending LLC
Name

Case number (if known) _____

18. Signature of attorney

X /s/ Michael D. Sirota /s/ Richard S. Kanowitz
Signature of attorney for debtor

Date 11 / 28 / 2022
MM / DD / YYYY

Michael D. Sirota Richard S. Kanowitz

Printed name
Cole Schotz P.C. Haynes and Boone, LLP

Firm name
25 Main Street 30 Rockefeller Plaza, 26th Floor, New York, NY 10112

Number Street
Hackensack NJ 07601

City State ZIP Code
(201) 489-3000 msirota@coleschotz.com
richard.kanowitz@haynesboone.com

Contact phone Email address

014321986 (Sirota) ; 047911992 (Kanowitz) New Jersey
Bar number State

RIDER 1

Pending Bankruptcy Cases Filed by the Debtor and Affiliates of the Debtor

On the date hereof, each of the entities listed below (collectively, the “Debtors”) filed a petition in the United States Bankruptcy Court for the District of New Jersey for relief under chapter 11 of title 11 of the United States Code. The Debtors have moved for joint administration of these cases under the case number assigned to the chapter 11 case of BlockFi Inc.

BlockFi Inc.

BlockFi Trading LLC

BlockFi Lending LLC

BlockFi Wallet LLC

BlockFi Ventures LLC

BlockFi International Ltd.

BlockFi Investment Products LLC

BlockFi Services, Inc.

BlockFi Lending II LLC

Fill in this information to identify the case and this filing:

Debtor Name BlockFi Lending LLC
United States Bankruptcy Court for the: _____ District of New Jersey
(State)
Case number (if known): 22- _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets—Real and Personal Property (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)
- Schedule H: Codebtors (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)
- Amended Schedule _____
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- Other document that requires a declaration List of Equity Security Holders and Statement of Corporate Ownership

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 11/28/2022
MM / DD / YYYY

x

Signature of individual signing on behalf of debtor

Zachary Prince

Printed name

President

Position or relationship to debtor

Fill in this information to identify the case:

Debtor name: BlockFi Inc., *et al.*
 United States Bankruptcy Court for the: District of New Jersey
 Case number (if known): _____

Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9: List of Creditors Who Have the 50 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 50 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 50 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed ¹	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
1	Ankura Trust Company, LLC, as Trustee for the Indenture dated as of February 28, 2022 James J. McGinley 140 Sherman Street, 4th Floor Fairfield, CT 06824	Ankura Trust Company, LLC, as Trustee for the Indenture dated as of February 28, 2022 James J. McGinley PHONE: 203-319-6900 EMAIL: james.mcginley@ankura.com	Indenture				\$729,036,246.00
2	West Realm Shires Inc. (FTX US) John J. Ray III 3500 South Dupont Highway Dover, DE 19901	West Realm Shires Inc. (FTX US) John J. Ray III	Loan				\$275,000,000.00
3	Name and Address on File	Information on File	Client				\$48,561,400.00
4	Securities & Exchange Commission Hane Kim Brookfield Place 200 Vesey Street, Suite 400 New York, NY 10281-1022	Securities & Exchange Commission Hane Kim PHONE: 212-336-1088 EMAIL: kimha@SEC.GOV	Settlement				\$30,000,000.00
5	Name and Address on File	Information on File	Client				\$27,930,663.00
6	Name and Address on File	Information on File	Client				\$25,531,937.00
7	Name and Address on File	Information on File	Client				\$16,450,930.00
8	Name and Address on File	Information on File	Client				\$10,092,477.00
9	Name and Address on File	Information on File	Client				\$9,130,266.00
10	Name and Address on File	Information on File	Client				\$6,500,000.00

¹ As of the Petition Date, an analysis of whether the foregoing claims are contingent, unliquidated or disputed has not been completed

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed ¹	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
11 Name and Address on File	Information on File	Client				\$6,416,732.00
12 Name and Address on File	Information on File	Client				\$6,264,675.00
13 Name and Address on File	Information on File	Client				\$6,042,827.00
14 Name and Address on File	Information on File	Client				\$5,713,322.00
15 Name and Address on File	Information on File	Client				\$5,500,232.00
16 Name and Address on File	Information on File	Client				\$5,482,181.00
17 Name and Address on File	Information on File	Client				\$5,000,000.00
18 Name and Address on File	Information on File	Client				\$4,670,469.00
19 Name and Address on File	Information on File	Client				\$3,995,213.00
20 Name and Address on File	Information on File	Client				\$3,290,438.00
21 Name and Address on File	Information on File	Client				\$3,290,186.00
22 Name and Address on File	Information on File	Client				\$3,092,832.00
23 Name and Address on File	Information on File	Client				\$3,084,390.00

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed ¹	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
24 Name and Address on File	Information on File	Client				\$2,733,625.00
25 Name and Address on File	Information on File	Client				\$2,618,909.00
26 Name and Address on File	Information on File	Client				\$2,600,000.00
27 Name and Address on File	Information on File	Client				\$2,527,023.00
28 Name and Address on File	Information on File	Client				\$2,385,343.00
29 Name and Address on File	Information on File	Institutional Loans		\$21,670,000.00	\$19,405,815.00	\$2,264,185.00
30 Name and Address on File	Information on File	Client				\$2,195,060.00
31 Name and Address on File	Information on File	Client				\$2,028,277.00
32 Name and Address on File	Information on File	Client				\$1,799,293.00
33 Name and Address on File	Information on File	Client				\$1,769,481.00
34 Name and Address on File	Information on File	Client				\$1,693,730.00
35 Name and Address on File	Information on File	Client				\$1,680,488.00
36 Name and Address on File	Information on File	Client				\$1,647,320.00

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed ¹	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
37 Name and Address on File	Information on File	Client				\$1,646,355.00
38 Name and Address on File	Information on File	Client				\$1,630,590.00
39 Name and Address on File	Information on File	Client				\$1,535,700.00
40 Name and Address on File	Information on File	Client				\$1,471,911.00
41 Name and Address on File	Information on File	Client				\$1,454,081.00
42 Name and Address on File	Information on File	Client				\$1,398,077.00
43 Name and Address on File	Information on File	Client				\$1,354,519.00
44 Name and Address on File	Information on File	Client				\$1,253,815.00
45 Name and Address on File	Information on File	Client				\$1,201,448.00
46 Name and Address on File	Information on File	Client				\$1,100,609.00
47 Name and Address on File	Information on File	Client				\$1,046,888.00
48 Name and Address on File	Information on File	Client				\$1,042,364.00
49 Name and Address on File	Information on File	Client				\$1,000,189.00

50	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed ¹	Amount of unsecured claim		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured Claim
	Name and Address on File	Information on File	Client				\$999,650.00

United States Bankruptcy Court

_____ District Of New Jersey

In re

BlockFi Lending LLC

Case No. 22-_____

Debtor

Chapter 11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept \$ 100,000 (retainer)

Prior to the filing of this statement I have received \$ 85,852.50*

Balance Due \$ 0.00

2. The source of the compensation paid to me was:

Debtor Other (specify)

* In addition to the above-referenced \$85,852.50 in compensation for services rendered prior to the Petition Date, Cole Schotz has received \$1,738 in chapter 11 filing fees for this debtor, and \$1,738 in chapter 11 filing fees for each of this debtor's affiliated debtors and debtors in possession.

3. The source of compensation to be paid to me is:

Debtor Other (specify)

4. I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

I have agreed to share the above-disclosed compensation with a other person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation, is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statements of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;

B2030 (Form 2030) (12/15)

- d. Representation of the debtor in adversary proceedings and other contested bankruptcy matters;
- e. [Other provisions as needed]
See retention papers.

6. By agreement with the debtor(s), the above-disclosed fee does not include the following services:

None.

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

11/28/2022

Date

/s/ Michael D. Sirota

Signature of Attorney

Cole Schotz P.C.

Name of law firm

United States Bankruptcy Court

_____ District Of New Jersey

In re

Case No. 22-_____

Debtor BlockFi Lending LLC

Chapter 11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept \$750,000 (retainer)

Prior to the filing of this statement I have received \$ 1,904,529.03

Balance Due \$ 0

2. The source of the compensation paid to me was:

Debtor Other (specify)

3. The source of compensation to be paid to me is:

Debtor Other (specify)

4. I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

I have agreed to share the above-disclosed compensation with a other person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation, is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statements of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;

B2030 (Form 2030) (12/15)

- d. Representation of the debtor in adversary proceedings and other contested bankruptcy matters;
- e. [Other provisions as needed]
see retention papers

6. By agreement with the debtor(s), the above-disclosed fee does not include the following services:
none.

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

11/28/2022

Date

Richard Kanowitz

Signature of Attorney

Haynes and Boone, LLP

Name of law firm

United States Bankruptcy Court

_____ District Of New Jersey

In re BlockFi Lending LLC

Case No. 22 -

Debtor

Chapter 11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept	\$ <u>2,000,000.00</u> (retainer)
Prior to the filing of this statement I have received	\$ <u>1,470,327.45</u>
Balance Due	\$ <u>0.00</u>

2. The source of the compensation paid to me was:

Debtor Other (specify)

3. The source of compensation to be paid to me is:

Debtor Other (specify)

4. I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

I have agreed to share the above-disclosed compensation with a other person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation, is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statements of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;

B2030 (Form 2030) (12/15)

- d. Representation of the debtor in adversary proceedings and other contested bankruptcy matters;
- e. [Other provisions as needed]

See retention papers.

- 6. By agreement with the debtor(s), the above-disclosed fee does not include the following services:

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

November 28, 2022

Date

/s/ Christine A. Okike

Signature of Attorney

Kirkland & Ellis LLP and Kirkland & Ellis International LLP

Name of law firm

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:
BlockFi Lending LLC

Debtor.

Chapter 11

Case No. 22- ____ (___)

(Joint Administration Requested)

LIST OF EQUITY SECURITY HOLDERS

Pursuant to Rule 1007(a)(3) of the Federal Rules of Bankruptcy Procedure, BlockFi

Lending LLC hereby provides the following list of holders of equity interests:

Name and Address of Interest Holder	Kind of Interest	Percentage of Interests Held
BlockFi Inc. 201 Montgomery Street, Suite 263 Jersey City, NJ 07302	100% Membership	100%

DATED: November 28, 2022

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:
BlockFi Lending LLC

Debtor.

Chapter 11

Case No. 22-____ (____)

(Joint Administration Requested)

STATEMENT OF CORPORATE OWNERSHIP

Pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, the undersigned authorized officer of BlockFi Lending LLC certifies that the following corporate entities/individuals own more than 10% of the Debtor's equity interest.

Shareholder	Percentage of Total Shares
BlockFi Inc. 201 Montgomery Street, Suite 263 Jersey City, NJ 07302	100% Membership Interest

DATED: November 28, 2022

**ACTION BY JOINT UNANIMOUS
WRITTEN CONSENT OF THE GOVERNING BODIES**

November 27, 2022

The undersigned, being (i) all the members of the board of directors, (ii) all the managers, or (iii) all the members, whether one or more, as the case may be (each, a “**Governing Body**” and, collectively, the “**Governing Bodies**”), of the entities specified on the signature pages hereto (collectively, the “**Company**”) do hereby consent to, adopt, and approve the resolutions set forth herein by joint written consent (this “**Consent**”), pursuant to (as applicable) and in accordance with the articles of incorporation, limited liability company agreement, operating agreement, bylaws, or similar governing document (in each case as amended or amended and restated) of each Company and the laws of the state, province, or country of formation of each Company as set forth next to each Company’s name on **Exhibit A**.

WHEREAS, the Governing Bodies have reviewed and considered presentations by the management and the financial and legal advisors of the Company regarding the liabilities and liquidity situation of the Company, the strategic alternatives available to it, and the effect of the foregoing on the Company’s business.

WHEREAS, the Governing Bodies have had the opportunity to consult with the management and the financial and legal advisors of the Company and to fully consider each of the strategic alternatives available to the Company.

WHEREAS, the Governing Bodies have reviewed and considered presentations by the management and the financial and legal advisors of the Company regarding the transactions contemplated under the proposed chapter 11 plan of reorganization (the “**Plan**”).

WHEREAS, the Company engaged Willis Towers Watson (“**WTW**”) to assist the Companies in analyzing the compensation arrangements of their respective employees;

WHEREAS, with the assistance of WTW, the Company has developed (i) the non-insider key employee retention program in the form received and reviewed by the undersigned (as the same may be modified with the approval of the undersigned, the “**KERP**”) for certain of their employees and (ii) the non-insider targeted retention plan in the form received and reviewed by the undersigned (as the same may be modified with the approval of the undersigned, the “**TRP**”) for certain of their employees;

WHEREAS, WTW has vetted and performed a *de novo* review of the KERP and the TRP in an effort to determine whether the KERP and the TRP are consistent with market practices and compensation levels for other companies operating in chapter 11, and, following its review, WTW prepared a report with respect to the KERP and the TRP (the “**WTW Presentation**”); and

WHEREAS, the Governing Bodies have consulted with management, WTW, and the Company’s restructuring counsel and other advisors regarding the KERP and the TRP; and

WHEREAS, after its review of the WTW Presentation and further deliberation and discussion with the Company’s advisors and the Company’s management team, the Governing Bodies deem it advisable and in the best interests of the Company, its creditors, and parties in interest to authorize the Company to implement and adopt the KERP and the TRP to retain certain non-insider employees for the duration of the Company’s Chapter 11 Cases and for the Company to take any actions (including seeking approval of the KERP and the TRP from the United States Bankruptcy Court for the District of New Jersey (the “**Bankruptcy Court**”)) to implement the KERP and the TRP.

NOW, THEREFORE, BE IT

Chapter 11 Filing

RESOLVED, that, in the judgment of each applicable Governing Body, it is desirable and in the best interests of the Company, its stakeholders, its creditors, and other parties in interest, that each Company shall be, and hereby is, authorized to file, or cause to be filed, a voluntary petition for relief (each, a “**Chapter 11 Case**”) under the provisions of chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the Bankruptcy Court and any other petition for relief or recognition or other order that may be desirable under applicable law in the United States.

RESOLVED, that any of the Chief Executive Officer, President, Chief Financial Officer, any Executive Vice President, General Counsel, and Secretary or any other duly appointed officer of each Company (collectively, the “**Authorized Signatories**”), acting alone or with one or more other Authorized Signatories be, and they hereby are, authorized, empowered, and directed to execute and file on behalf of each Company all petitions, schedules, lists, and other motions, papers, or documents, and to take any and all other action that they deem necessary or proper to obtain such relief, including, without limitation, any action necessary to maintain the ordinary course operation of each Company’s business.

Retention of Professionals

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ the law firm of Kirkland & Ellis LLP and Kirkland & Ellis International LLP (together, “**Kirkland**”) as general bankruptcy co-counsel to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company’s rights and obligations, including filing any motions, objections, replies, applications, or pleadings; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Kirkland.

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ the law firm of Haynes and Boone, LLP (“**Haynes Boone**”) as general bankruptcy co-counsel to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company’s rights and obligations, including filing any motions, objections, replies, applications, or pleadings; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Haynes Boone.

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ the law firm of Cole Schotz P.C. (“**Cole Schotz**”) as local bankruptcy counsel to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company’s rights and obligations, including filing any motions, objections, replies, applications, or pleadings; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Cole Schotz.

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ the firm of Berkeley Research Group, LLC (“**BRG**”), as financial advisor to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to

advance the Company's rights and obligations; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of BRG.

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ the firm of Moelis & Company ("**Moelis**"), as investment banker to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company's rights and obligations; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Moelis.

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ the firm of C Street Advisory Group, LLC ("**C Street**"), as strategic and communications advisors to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company's rights and obligations; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of C Street.

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ the firm of Walkers (Bermuda) Limited ("**Walkers**") as special Bermuda counsel to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company's rights and obligations; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain the services of Walkers.

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ the firm of Kroll Restructuring Administration LLC ("**Kroll**") as notice and claims agent to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company's rights and obligations; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain the services of Kroll.

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and directed to employ any other professionals to assist the Company in carrying out its duties under the Bankruptcy Code; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and fees, and to cause to be filed an appropriate application for authority to retain the services of any other professionals as necessary.

RESOLVED, that each of the Authorized Signatories be, and hereby is, with power of delegation, authorized, empowered, and directed to execute and file all petitions, schedules, motions, lists, applications, pleadings, and other papers and, in connection therewith, to employ and retain all assistance by legal counsel, accountants, financial advisors, and other professionals and to take and perform any and all further

acts and deeds that each of the Authorized Signatories deem necessary, proper, or desirable in connection with the Company's Chapter 11 Case, with a view to the successful prosecution of such case.

Bermuda Ancillary Proceedings

RESOLVED, that in the judgment of the Governing Body of BlockFi International Ltd. ("**BlockFi International**") it is desirable and in the best interest of BlockFi International, its interest holders, its creditors, and other parties in interest, that BlockFi International file or cause to be filed a winding-up petition in furtherance of a local Bermuda proceedings (the "**Bermuda Petition**") in the Supreme Court of Bermuda (the "**Bermuda Court**");

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized to file or cause to be filed with the Bermuda Court the Bermuda Petition;

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized, empowered and directed to, concurrent with the filing of the Bermuda Petition, make an application to appoint [Ernst & Young] as joint provisional liquidator; and

RESOLVED, that each of the Authorized Signatories be, and hereby is, authorized and empowered to execute (under the Common Seal of the Company, if appropriate), deliver, and file or cause to be filed with the Bermuda Court, including through Walkers, on behalf of BlockFi International, all papers, motions, applications, schedules, and pleadings necessary or convenient to facilitate the Bermuda Petition and all other matters and proceedings, and any and all other documents, including affidavits and declarations, necessary or appropriate in connection with the Bermuda Petition, each in such form or forms as the Authorized Signatories may approve, such approval to be conclusively evidenced by said individual taking such action or the execution thereof.

Non-Insider Key Employee Retention Program

RESOLVED, that the Company approves and adopts the KERP and the TRP (in each case, as the same may be subject to approval from the Bankruptcy Court); and

RESOLVED, that any of Authorized Signatories be, and each hereby is, authorized, empowered, and directed to cause the Company to implement the KERP and the TRP;

General

RESOLVED, that with respect to each of the foregoing entities authorized to file a chapter 11 case (each a "**Filing Entity**" and, collectively, the "**Filing Entities**"), any and all past actions heretofore taken by the Authorized Signatories, any director, any manager, or any member of any Filing Entity in the name and on behalf of such Filing Entity in furtherance of any or all of the preceding resolutions be, and the same hereby are, ratified, confirmed, and approved in all respects; and be it further

RESOLVED, that the Governing Body of each Filing Entity has received sufficient notice of the actions and transactions relating to the matters contemplated by this Consent, as required by the governance documents of such Filing Entity, or hereby waives any right to have received such notice.

* * * *

Exhibit A

Company


Company	Jurisdiction
BlockFi Inc.	Delaware
BlockFi Wallet LLC	Delaware
BlockFi Ventures LLC	Delaware
BlockFi Trading LLC	Delaware
BlockFi Services, Inc.	Delaware
BlockFi Lending LLC	Delaware
BlockFi Lending II LLC	Delaware
BlockFi Investment Products LLC	Delaware
BlockFi International Ltd.	Bermuda

IN WITNESS WHEREOF, the undersigned have executed and delivered this consent effective as of the date first set forth above.

BLOCKFI INC.

DocuSigned by:

FFA30A9A87CD4EC...
Name: Zachary Lee Prince
Title: Director

DocuSigned by:

CAG0F2EF0B6E4EF...
Name: Florencia Marquez
Title: Director

DocuSigned by:

26142D29929E436...
Name: Tony Lauro II
Title: Director

DocuSigned by:

AE007164E6F7473...
Name: Jennifer Hill
Title: Independent Director

DocuSigned by:

7F05CED1CE7146C...
Name: Scott Vogel
Title: Independent Director

IN WITNESS WHEREOF, the undersigned have executed and delivered this consent effective as of the date first set forth above.

BLOCKFI TRADING LLC

DocuSigned by:

Alan Carr

0DBFF0FF0104420...
Name: Alan J. Carr

Title: Independent Manager

IN WITNESS WHEREOF, the undersigned have executed and delivered this consent effective as of the date first set forth above.

BLOCKFI LENDING LLC

DocuSigned by:
Harvey Tepner

23378E03C0EA4DA...
Name: Harvey L. Tepner
Title: Independent Manager

IN WITNESS WHEREOF, the undersigned have executed and delivered this consent effective as of the date first set forth above.

BLOCKFI LENDING II LLC

By: **BLOCKFI LENDING LLC**

Its: Sole Member

DocuSigned by:

FFA30A9A87C84EC...
Name: Zachary Lee Prince
Title: President

IN WITNESS WHEREOF, the undersigned have executed and delivered this consent effective as of the date first set forth above.

BLOCKFI WALLET LLC

DocuSigned by:

Pamela Corrie

F0697690FA6F41A...

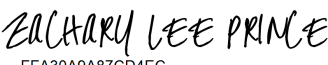
Name: Pamela B. Corrie

Title: Independent Manager

IN WITNESS WHEREOF, the undersigned have executed and delivered this consent effective as of the date first set forth above.

**BLOCKFI VENTURES LLC
BLOCKFI INVESTMENT PRODUCTS LLC**

By: **BLOCKFI INC.**
Its: Sole Member

DocuSigned by:

FFA30A9A87CD4EC...
Name: Zachary Lee Prince
Title: Chief Executive Officer and President

IN WITNESS WHEREOF, the undersigned have executed and delivered this consent effective as of the date first set forth above.

BLOCKFI SERVICES, INC.,

DocuSigned by:



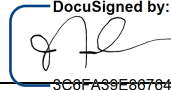
5C6922B04A814DC...

Name: Amit Cheela

Title: Director

IN WITNESS WHEREOF, the undersigned have executed and delivered this consent effective as of the date first set forth above.

BLOCKFI INTERNATIONAL LTD.

DocuSigned by:


3C0FA39E60704C3...
Name: Jill Frizzley
Title: Director