

RE: PERSONAL LETTER TO HONORABLE JUDGE MARTIN GLENN RE: CELSIUS NETWORK, LLC AND ALEX MASHINKY, ET., AL.

[REDACTED]
Rancho Cucamonga, CA 91739

TO:

Honorable Judge Martin Glenn, United States Bankruptcy Court Southern District of New York

August 5th, 2022

Dear Honorable Judge Martin Glenn;

As I sit here behind my computer, I am almost at a loss for words due to the gross misrepresentation by Celsius Network LLC. In the past 6 weeks, the unexpected freeze of my accounts and subsequent filing of bankruptcy has disrupted both my and my family's life. The stress of this event on both myself, and my family is beyond words. I don't know how to express the guilt, the frustration, the shame, the self-doubt, and absolute anger that I am feeling regarding the burden I have caused and placed on my family

This is the 1st day in a week that I've been able to be in my home and sit in front of my computer to type out this letter. Because of the anxiety I am feeling over this event, I have become depressed, moody and have even been drinking in an attempt to decrease my stress. Last week my wife of 17 years asked me to leave our home due to my emotional turmoil and unpredictability. I have missed work this past week as I have sought out help for behavioral counseling and marital counseling as my wife essentially left me last week over a depressive episode due to this. How do I explain to my daughters that the financial nest egg that would have been their start to a better future is now "frozen", and we may never see those assets again. How do I possibly rebuild that nest egg now? Most importantly, how do I begin the healing process with my wife and my daughters over this?

The filing by Celsius Network, LLC for chapter 11 bankruptcy protection, the freezing of my family's crypto assets and all creditor deposits, and what I believe has been the commitment of fraud, gross misrepresentation, and a potential Ponzi Scheme orchestrated by Alex Mashinsky and the rest of the Executive Leadership Team of Celsius Network, LLC has been absolutely devastating to myself and my family and our combined mental well-being.

I believe what may have started out as a noble and just mission - to bank the more than 2 billion unbanked, and to provide individual financial sovereignty, ultimately turned out to be nothing more than an orchestrated Ponzi Scheme by Alex Mashinsky, and Celsius Network, LLC. This company and their officers knowingly misrepresented their financial programs as

a safe alternative to a bank account. This clearly was far from the safe haven it was promised to be.

- 1) I sent a formal and certified demand letter to Celsius Network, LLC on June 16th, four days after they froze all accounts and nearly a month prior to them filing for Chapter 11 Bankruptcy with no response from Alex Mashinsky, or Celsius Network, LLC.
- 2) I recently traveled to Las Vegas, Nevada where I met with Alex and part of his team during a Meet Up event. I trusted Alex, his leadership team; and Celsius Network, LLC to safeguard my crypto assets just like he had proclaimed to be doing at of his weekly virtual AMA session. As a former Celsius Ambassador, I feel lied to, betrayed and defrauded.
- 3) At the time of account "seizure" I had crypto assets in both my Custody Account and my Earn Account on Celsius Network, LLC.

I implore you Judge Glenn to work with all parties as expediently as possible to help find the best possible outcome for this, so that I, my family, and all Celsius depositors/creditors may receive the highest percentage of our assets back so we can begin the healing and rebuilding process and to give consideration for those of us who held crypto assets in a Custody Acct. with Celsius.

Sincerely,

