

**THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

_____)	Case No. 23-10063 (SHL)
<i>In re:</i>)	
)	Chapter 11
Genesis Global Holdco, LLC, <i>et al.</i> ¹)	(Jointly Administered)
)	
Debtors.)	
_____)	

**RESERVATION OF RIGHTS OF THE U.S. SECURITIES AND EXCHANGE
COMMISSION TO DEBTORS' AMENDED JOINT CHAPTER 11 PLAN**

The U.S. Securities and Exchange Commission (“SEC”) files this reservation of rights in connection with the Amended Joint Plan of Genesis Global Holdco, LLC, *et al.*, as supplemented (the “**Plan**”) [Docket Nos. 989, 1117, 1131, 1137, 1144].

BACKGROUND

1. The SEC is the federal agency responsible for regulating the U.S. securities markets, protecting investors, and enforcing the federal securities laws. In that capacity, on January 12, 2023, the SEC filed a complaint in the Southern District of New York against Debtor Genesis Global Capital, LLC for violations of the federal securities laws. *See* Complaint, *SEC v. Genesis Global Capital, LLC et al.*, No. 23-cv-00287 (S.D.N.Y.).

2. Genesis Global Holdco, LLC (“GGH”), Genesis Global Capital, LLC (“GGC”), and Genesis Asia Pacific Pte. Ltd. (“GAP”, collectively with GGH and GGC, the “**Debtors**”), along with non-debtor Genesis Global Trading, Inc., provided various digital asset services.

3. On January 19, 2023, each of the Debtors filed their voluntary chapter 11 petitions. The next day, the Debtors filed a *Joint Chapter 11 Plan*, which was subsequently

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

amended. [Docket Nos. 20, 427, 886, 897, 948, 979, 989.]

4. On June 13, 2023, the Debtors filed the *Disclosure Statement for the Amended Joint Chapter 11 Plan of Reorganization of Genesis Global Holdco, LLC et al.*, as amended [Docket Nos. 429, 900, 950, 980, 990, 1031] (the “**Disclosure Statement**”).

5. On July 14, 2023, the SEC filed an Objection of the U.S. Securities and Exchange Commission to Debtors’ Motion for Entry of an Order Approving the Adequacy of the Disclosure Statement [Docket No. 510].

6. On December 6, 2023, this Court entered an *Order Authorizing Debtors’ Motion to Approve (I) The Adequacy of Information in the Disclosure Statement, (II) Solicitation and Voting Procedures, (III) Forms of Ballots, Notices and Notice Procedures In Connection Therewith, and (IV) Certain Dates with Respect Thereto* [Docket No. 1027].

RESERVATION OF RIGHTS

7. The SEC is not opining as to the legality, under the federal securities laws, of the transactions outlined in the Plan, and reserves its rights to challenge transactions involving crypto assets.²

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² The SEC anticipates that the Debtors will file a motion seeking approval of the resolution of the SEC’s district court action, which resolution also resolves certain potential SEC confirmation objections. To the extent that motion is not filed, the SEC reserves the right to raise these objections at the appropriate time.

Dated: January 31, 2024
Atlanta, Georgia

Respectfully submitted,

U.S. SECURITIES AND EXCHANGE
COMMISSION

By: /s/ William M. Uptegrove
William M. Uptegrove (admitted *pro hac vice*)
Senior Trial Counsel
950 East Paces Ferry Rd., N.E.
Suite 900
Atlanta, GA 30326
Email: uptegrovew@sec.gov
Tel.: (404) 842-5765

-and-

Therese A. Scheuer (admitted *pro hac vice*)
Senior Trial Counsel
100 F Street, NE
Washington, DC 20549
Tel.: (202) 551-6029
Fax: (202) 772-9317
Email: Scheuert@sec.gov

CERTIFICATE OF SERVICE

I certify that I caused a copy of the foregoing Reservation of Rights to be served upon counsel or parties of record by the Court's CM/ECF system on January 31, 2024.

By: /s/ William M. Uptegrove
William M. Uptegrove