

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF DELAWARE**

In re: FTX TRADING LTD., <i>et al.</i>	:	Chapter 11
	:	
Debtors.	:	Case No. 22-11068 (KBO)
	:	(Bankr. D. Del.)
	:	
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MOHSIN Y. MEGHJI, AS LITIGATION ADMINISTRATOR FOR CELSIUS NETWORK LLC AND ITS AFFILIATED DEBTORS, <i>et al.</i> ,	:	
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	:	
	:	
Appellants	:	Civ. No. 25-002 (TLA)
v.	:	
	:	
FTX RECOVERY TRUST,	:	
	:	
	:	
	:	
Appellee.	:	

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**OPINION AND ORDER**

This case presents an appeal of the order of the Bankruptcy Court disallowing proofs of claim (POCs) by Appellants (Celsius). DI 28891, Case No. 22-11068 (KBO) (Bankr. D. Del. Dec. 18, 2024).

The Bankruptcy Court found that the single sentence in the Original POCs stating that Celsius was investigating possible avoidance actions was not sufficient to put the Debtors or the Court on notice of the existence or nature of the alleged Preference Claims. Because the Original POCs failed to properly assert the Preference Claims, the

Bankruptcy Court held that Celsius’ attempt to assert them by its Amended POCs failed as a matter of law. *See generally id.*

This Court has jurisdiction over the final orders of a bankruptcy court. 28 U.S.C. § 158(a)(1). A bankruptcy court’s factual findings are reviewed for clear error and its legal conclusions reviewed de novo. *In re Nortel Networks Inc.*, 737 F.3d 265, 270 n.1 (3d Cir. 2013).

Upon review, this Court identifies no reason to disturb the Bankruptcy Court’s findings of fact and conclusions of law. Accordingly, for the reasons stated in the comprehensive, careful, and well-reasoned opinion of the Bankruptcy Court:

**IT IS ORDERED** that the order of the Bankruptcy Court is summarily **AFFIRMED**.

The Clerk of Court is directed to close this case.

**Wilmington, Delaware, this 22nd day of August, 2025.**

/s/ Thomas L. Ambro  
**United States Circuit Judge**