

Dear Judge Glenn,

I am writing to you today, as a Celsius user (since January 2021), that currently has my life savings in crypto locked and inaccessible.

Alex Mashinsky and the Celsius Management Team expressed multiple times, on Tuesday Twitter Spaces and Friday YouTube AMA's (Ask Mashinsky Anything), the following phrases: "UnBank Yourself", "HODL with Celsius", "Banks Are Not Your Friends" and "Do Good, then Do Well".

In addition, Celsius has stated on multiple occasions "your coins" when referring to Celsius' depositors crypto assets. Their verbal statements directly opposed their Terms of Service which try to take ownership of any coins deposited into the Celsius Wallet.

Myself and any other users were under the impression, from these verbal statements, that users' coins remained theirs, but permitted Celsius access to manage the coins in order to earn interest or "Rewards." One of the main priorities of this case proceeding should be to ensure that all users are reimbursed with the same number of coins that they deposited into the app. If not, the more options provided to users (depositors) the better chance Celsius has to succeed in the future.

The deceptive marketing at Celsius, via Celsius' Twitter and YouTube, continued while they persisted to gamble away customer funds in volatile markets and failed to disclose the company's financial health. Alex Mashinsky, on multiple occasions on Twitter, denied any problems leading up to the pausing of withdrawals.

Attached are screenshots from Celsius' website and Twitter that state Celsius users will be able to earn interest on "their crypto assets" the same way they earn on their savings account in the bank.

I implore you to consider these facts in order to ensure that the Celsius retail investors are protected from Celsius' mismanagement of "our crypto assets". Retail investors have even expressed "suicidal statements" on Twitter as a result of this unforeseen incident. I even referred friends and family to Celsius and their life savings are now in jeopardy.

Celsius advertised and promised the idea of "Financial Freedom" but all of its users are facing Financial Ruin in wake of the Pause. The Celsius user base is not only impacted in the United States, but globally.

I pray that the US Justice System will bring what justice it can back in the hands of the Celsius depositors with you at the helm.

Thank you for taking the time to read my email.

Sincerely,

Tyler Fitzpatrick

Banking is Broken



Celsius is driven to create a financial platform where your interests are our top priority.

1

Sometimes You Just Need Cash

Members may be holding crypto, but now they need to buy a car or pay down expensive credit card debt. Unfortunately, most car dealerships or banks still don't want cryptocurrency. We believe crypto assets hold real value, and it should be easy for crypto holders to leverage this value to borrow cash.

Crypto Collateral = Cash in Hand

We want to make borrowing cash a whole lot easier. Celsius' goal is to allow its members to use their crypto holdings as collateral in order to secure low interest loans in dollars. Rather than selling their crypto (pay taxes and forfeit potential future gains), with Celsius they can leverage their cryptocurrency to borrow the cash they need today, while still maintaining their crypto portfolio for future value.

2

Wallets Without Interest, Nobody Wins

Anyone with cryptocurrency sitting in cold storage or on some exchange or wallet, is earning exactly zero interest. We believe there should be a way for crypto holders to HODL coins while still leveraging their crypto assets and helping other crypto holders.

Crypto Interest

By depositing coins on the Celsius Network, crypto asset holders will be able to earn up to 9% interest for their lent coins. We plan to offer a large array of lending options, from one-day to one-year contracts, all with highly competitive interest rates. With Celsius, members will be able to easily earn interest on their crypto assets the same way they earn on the savings in the bank - but with much better rates.



Celsius

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@CelsiusNetwork

You bought #crypto... now what?

Don't let your coins sit idle. When you move your coins to Celsius, you can take advantage of an entire suite of cryptocurrency tools like Buy, Swap, Earn, Borrow, and Pay. Download the app and find your home for crypto:

celsius.onelink.me/Ru6b/36d879ca



10:19 AM · 25 Feb 22 · [Twitter Web App](#)

17 Retweets 1 Quote Tweet 84 Likes



Thread



Celsius

@CelsiusNetwork



In an attempt to help the [@CelsiusNetwork](#) community, we doubled the size of the daily Swap limit in the app and expanded the service to more users.

This service is provided with no fees or spreads charged by Celsius, so you can manage your coins quickly and free.

9:48 AM · 15 May 22 · [Twitter for iPhone](#)

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