



## **New Jersey Bankruptcy Attorney Daniel Straffi Announces Offer to Help BlockFi Customers File Proof of Claim**

*January 03, 2023*

Toms River, New Jersey - January 03, 2023 - PRESSADVANTAGE -

New Jersey bankruptcy attorney Daniel Straffi (<https://www.straffilaw.com/blockfi-bankruptcy-help/>) recently announces that his firm may be able to assist BlockFi investors and creditors who want to safeguard their interests following BlockFi's Chapter 11 reorganization. The attorney mentions that BlockFi has filed a motion to allow its customers to withdraw digital assets that are not legally owned by the corporation but are only held for storage in BlockFi systems.

The Chapter 11 bankruptcy of BlockFi understandably caused a stir in the market with the announcement of the filing coming after news of the FTX collapse and its sister company Alameda Research's embroilment in federal fraud complaints. BlockFi announced that significant exposure to FTX was one of the reasons for filing their bankruptcy and was reported to be in debt with almost 100,000 creditors, the New Jersey bankruptcy attorney says.

BlockFi, which has seen rapid growth in the past year, has encountered financial difficulties due to market volatility and increased competition in the crypto lending space. In order to address these challenges and position itself for long-term success, BlockFi has decided to restructure its business through the Chapter 11 process.

A Chapter 11 bankruptcy, also known as reorganization bankruptcy, allows the debtor, in this case, BlockFi, to become a debtor in possession of their properties and assets. A Chapter 11 bankruptcy allows the debtor to borrow new credit subject to the approval of the Court and use any assets they have to pay off their creditors.

In the article, the lawyer adds, "A Chapter 11 bankruptcy can take anywhere from 17 months to 5 years. For investors and creditors, this can be a significant amount of time. Getting the help of an experienced New Jersey Chapter 11 bankruptcy attorney may prove to be crucial in protecting the rights of investors and creditors."

Attorney Straffi also urges those who are customers of BlockFi to seek the legal advice of a skilled bankruptcy attorney immediately. A bankruptcy attorney may be helpful when it comes to helping an investor or creditors understand their rights and ensure that their accounts are protected or recouped.

About Straffi & Straffi Attorneys-at-Law

Bankruptcy lawyer Daniel Straffi Jr. is a skilled attorney with years of experience in dealing with bankruptcy matters. Attorney Straffi has worked with many individuals and corporations to help protect their interests in Chapters 7, 11, and 13 bankruptcy. He focuses on helping individuals gain financial freedom and make a fresh start. If you are looking for a lawyer who may be able to help you with Chapter 7, 11, or 13 bankruptcy, contact (732) 341-3800 to schedule a consultation.

Straffi & Straffi Attorneys at Law

670 Commons Way, Toms River, NJ 08755, United States

(732) 341-3800

###

For more information about Straffi & Straffi Attorneys at Law, contact the company here: [Straffi &](#)

Straffi Attorneys at Law Daniel Straffi +17323413800 familyclient@straffilaw.com Straffi & Straffi Attorneys at Law 670 Commons Way, Toms River, NJ 08755, United States

## **Straffi & Straffi Attorneys at Law**

*Straffi & Straffi Attorneys at Law is proudly run by the father-and-son team of Daniel Straffi, Sr. and Daniel Straffi, Jr. who has over 40 years of combined experience.*

Website: <https://www.straffilaw.com/>

Email: [familyclient@straffilaw.com](mailto:familyclient@straffilaw.com)

Phone: +17323413800

