FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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| | OMB APPROVAL | | | | | | | | | | |
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| l | OMB Number: | 3235-0287 | | | | | | | | | |
| l | Estimated average burden | | | | | | | | | | |
| l | hours per response | : 0.5 | | | | | | | | | |

| | Check this box if no longer subjec |
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| \neg | to Section 16. Form 4 or Form 5 |
| _ | obligations may continue. See |
| | Instruction 1(b). |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person* Beard Gregory A | | | | | | 2. Issuer Name and Ticker or Trading Symbol Stronghold Digital Mining, Inc. [SDIG] | | | | | | | | | k all app Direc | olicable) etor | <u> </u> | erson(s) to | wner |
|---|---|--|-----------------|--|---|---|-------------|------|--|--------|--------------------|--|--|--|--|--|---|--|--|
| (Last) (First) (Middle) 595 MADISON AVENUE, 28TH FLOOR | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 07/10/2023 | | | | | | | | | X | X Officer (give title below) Other (specific below) Chief Executive Officer | | | | |
| (Street) NEW YORK NY 10022 | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Line) | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | |
| (City) (State) (Zip) | | | | | | Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | | | | | | |
| | | Table | I - No | n-Deriva | tive Se | ecur | ities | Acq | uired, | Dis | posed of | , or | Bene | ficiall | y Owr | ned | | | |
| 1. Title of Security (Instr. 3) 2. Transacti Date (Month/Day | | | | Execution Da | | ate, | Code (Instr | | | | | 3, 4 and Secur Benef Owne Follow | | cially I ing | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | | Code | v | Amount | (A) |) or P | rice | Reported Transaction(s) (Instr. 3 and 4) | | | | | |
| Class A common stock, par value \$0.0001 | | | | | 2023 | | | A | | 29,238 | 4 | A \$4.63 | | 63 303,733(1) | | D | | | |
| | | Tab | ole II - | Derivativ (e.g., pu | | | | | | | | | | | Owne | ed | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | Execution Date, | | | etion nstr. | Number | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | te | Amount of Securities Underlying Derivative Security (Instr. 3 and | | De Se (In: | Price of rivative curity str. 5) | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | у | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership tt (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exercisable | | Expiration Date | Title | Amou or Numb of Share | per | | | | | |

Explanation of Responses:

1. The total amount of shares owned by the reporting person reflects the Issuer's 1 for 10 stock split effective May 15, 2023.

Remarks:

On November 7, 2022, Mr. Beard agreed to separate his \$600,000 annual salary to a cash salary of \$58,500 per year and \$541,500 in equity compensation. This award represents the equity portion of his salary for the second quarter of 2023 in immediately vested shares.

/s/ Matthew Usdin, attorneyin-fact for Gregory A. Beard

07/12/2023

** Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.