

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 13G/A**  
**(Amendment No. 1)**

Under the Securities Exchange Act of 1934

**Stronghold Digital Mining, Inc.**

(Name of Issuer)

**Class A Common Stock**

(Title of Class of Securities)

**86337R103**

(CUSIP Number)

**December 31, 2022**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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

SEC 1745 (12-02)

|                              |   |                          |   |
|------------------------------|---|--------------------------|---|
| <b>1.</b>                    | NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)<br><br><b>ARDSLEY ADVISORY PARTNERS LP</b> |                          |   |
| <b>2.</b>                    | CHECK THE APPROPRIATE BOX IF A GROUP*   |                          | (a) <input checked="" type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3.</b>                    | SEC USE ONLY  |                          |   |
| <b>4.</b>                    | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br><b>DELAWARE, UNITED STATES OF AMERICA</b>   |                          |   |
| <b>NUMBER OF SHARES</b>      | <b>5.</b>   | SOLE VOTING POWER        | <b>0</b>  |
| <b>BENEFICIALLY OWNED BY</b> | <b>6.</b>   | SHARED VOTING POWER      | <b>0</b>  |
| <b>EACH REPORTING</b>        | <b>7.</b>   | SOLE DISPOSITIVE POWER   | <b>0</b>  |
| <b>PERSON WITH:</b>          | <b>8.</b>   | SHARED DISPOSITIVE POWER | <b>0</b>  |
| <b>9.</b>                    | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  |                          | <b>0</b>  |
| <b>10.</b>                   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)   |                          | <input type="checkbox"/>  |
| <b>11.</b>                   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)   |                          | <b>0%</b>   |
| <b>12.</b>                   | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)   |                          | <b>PN, IA</b>   |

|                              |   |                          |   |
|------------------------------|---|--------------------------|---|
| <b>1.</b>                    | NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)<br><br><b>ARDSLEY ADVISORY PARTNERS GP LLC</b> |                          |   |
| <b>2.</b>                    | CHECK THE APPROPRIATE BOX IF A GROUP*   |                          | (a) <input checked="" type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3.</b>                    | SEC USE ONLY  |                          |   |
| <b>4.</b>                    | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br><b>DELAWARE, UNITED STATES OF AMERICA</b>   |                          |   |
| <b>NUMBER OF SHARES</b>      | <b>5.</b>   | SOLE VOTING POWER        | <b>0</b>  |
| <b>BENEFICIALLY OWNED BY</b> | <b>6.</b>   | SHARED VOTING POWER      | <b>0</b>  |
| <b>EACH REPORTING</b>        | <b>7.</b>   | SOLE DISPOSITIVE POWER   | <b>0</b>  |
| <b>PERSON WITH:</b>          | <b>8.</b>   | SHARED DISPOSITIVE POWER | <b>0</b>  |
| <b>9.</b>                    | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  |                          | <b>0</b>  |
| <b>10.</b>                   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)   |                          | <input type="checkbox"/>  |
| <b>11.</b>                   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)   |                          | <b>0%</b>   |
| <b>12.</b>                   | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)   |                          | <b>OO</b>   |

|  |  |                          |   |
|--|--|--------------------------|---|
| <b>1.</b>  | NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)<br><br><b>ARDSLEY PARTNERS I GP LLC</b> |                          |   |
| <b>2.</b>  | CHECK THE APPROPRIATE BOX IF A GROUP*  |                          | (a) <input checked="" type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3.</b>  | SEC USE ONLY   |                          |   |
| <b>4.</b>  | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br><b>DELAWARE, UNITED STATES OF AMERICA</b>  |                          |   |
| <b>NUMBER OF SHARES</b>                                  | <b>5.</b>  | SOLE VOTING POWER        | <b>0</b>  |
| <b>BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:</b> | <b>6.</b>  | SHARED VOTING POWER      | <b>0</b>  |
|  | <b>7.</b>  | SOLE DISPOSITIVE POWER   | <b>0</b>  |
|  | <b>8.</b>  | SHARED DISPOSITIVE POWER | <b>0</b>  |
| <b>9.</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON   |                          | <b>0</b>  |
| <b>10.</b>   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)  |                          | <input type="checkbox"/>  |
| <b>11.</b>   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  |                          | <b>0%</b>   |
| <b>12.</b>   | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  |                          | <b>OO</b>   |

|                              |  |                          |   |
|------------------------------|--|--------------------------|---|
| <b>1.</b>                    | NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)<br><br><b>PHILIP J. HEMPLEMAN</b> |                          |   |
| <b>2.</b>                    | CHECK THE APPROPRIATE BOX IF A GROUP*  |                          | (a) <input checked="" type="checkbox"/><br>(b) <input type="checkbox"/> |
| <b>3.</b>                    | SEC USE ONLY   |                          |   |
| <b>4.</b>                    | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br><b>UNITED STATES OF AMERICA</b>  |                          |   |
| <b>NUMBER OF SHARES</b>      | <b>5.</b>  | SOLE VOTING POWER        | <b>0</b>  |
| <b>BENEFICIALLY OWNED BY</b> | <b>6.</b>  | SHARED VOTING POWER      | <b>0</b>  |
| <b>EACH REPORTING</b>        | <b>7.</b>  | SOLE DISPOSITIVE POWER   | <b>0</b>  |
| <b>PERSON WITH:</b>          | <b>8.</b>  | SHARED DISPOSITIVE POWER | <b>0</b>  |
| <b>9.</b>                    | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON   |                          | <b>0</b>  |
| <b>10.</b>                   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)                                    |                          | <input type="checkbox"/>  |
| <b>11.</b>                   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  |                          | <b>0%</b>   |
| <b>12.</b>                   | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  |                          | <b>IN</b>   |

**Item 1.**

- (a) Name of Issuer: **Stronghold Digital Mining, Inc.**  
(b) Address of Issuer's Principal Executive Offices: **595 Madison Avenue, 28th Floor  
New York, New York 10022**

**Item 2.**

- (a) Name of Person Filing: **This Schedule 13G/A (the "Schedule") is being filed with respect to shares of Class A Common Stock (as defined below) of Stronghold Digital Mining, Inc. (the "Issuer") which were previously beneficially owned by Ardsley Advisory Partners LP (the "Advisor"), Ardsley Advisory Partners GP LLC (the "Advisor General Partner"), Ardsley Partners I GP LLC (the "General Partner"), and Phillip J. Hempleman ("Hempleman", and together with the Advisor, the Advisor General Partner, and the General Partner, collectively, the "Reporting Persons"). See Item 4 below.**
- (b) Address of Principal Business Office or, if none, Residence: **262 Harbor Drive  
Stamford, CT 06902**
- (c) Citizenship: **The Advisor is a Delaware limited partnership. Each of the Advisor General Partner and the General Partner is a Delaware limited liability company. Hempleman is a United States Citizen.**
- (d) Title of Class of Securities: **Class A Common Stock, par value \$0.0001 per share**
- (e) CUSIP Number: **86337R103**

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).  
(b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).  
(c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).  
(d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).  
(e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);  
(f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);  
(g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);  
(h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);  
(i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);  
(j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).
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**Item 4. Ownership.**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

The Information required by Items 4(a) - (c) is set forth in Rows 5-11 of the cover page for each Reporting Person hereto and is incorporated by reference for each Reporting Person. The percentage ownership of the Reporting Persons is based on the 31,710,217 outstanding shares of Class A Common Stock of the Issuer as of January 12, 2023, as disclosed on the Issuer's Amendment No. 3 to Form S-3 filed with the SEC on January 13, 2023.

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: .

**Item 6. Ownership of More Than Five Percent on Behalf of Another Person.**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group.**

See Exhibit 2.

**Item 9. Notice of Dissolution of Group.**

Not applicable.

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**Item 10. Certification.**

The following certification shall be included if the statement is filed pursuant to §240.13d-1(b) with respect to Ardsley Advisory Partners LP:

- (a) By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

The following certification shall be included if the statement is filed pursuant to §240.13d-1(b) with respect to Ardsley Advisory Partners GP LLC:

- (b) By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

The following certification shall be included if the statement is filed pursuant to §240.13d-1(b) with respect to Ardsley Partners I GP LLC:

- (c) By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

The following certification shall be included if the statement is filed pursuant to §240.13d-1(c) with respect to Philip J Hempleman:

- (d) By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.
-



**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 25, 2023

Date

ARDSLEY ADVISORY PARTNERS LP

By: Ardsley Advisory Partners GP LLC, its general partner

/s/ Steve Napoli

Signature

Steve Napoli/ Member

Name/Title

January 25, 2023

Date

ARDSLEY ADVISORY PARTNERS GP LLC

/s/ Steve Napoli

Signature

Steve Napoli/ Member

Name/Title

January 25, 2023

Date

ARDSLEY PARTNERS I GP LLC

/s/ Steve Napoli

Signature

Steve Napoli/ Member

Name/Title



January 25, 2023

Date

PHILIP J. HEMPLEMAN

/s/ Steve Napoli\*

Signature

Steve Napoli/Attorney-in Fact for Philip J. Hempleman

Name/Title

\* Executed by Steve Napoli as Attorney-in-Fact for Philip J. Hempleman. The Power of Attorney for Mr. Hempleman is attached as Exhibit 2 to the Statement on Schedule 13G with respect to the Common Stock of Vaxgen, Inc., filed on February 15, 2006, and is incorporated herein by reference.

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

*NOTE:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties for whom copies are to be sent.

**Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)**

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## JOINT FILING AGREEMENT

In accordance with Rule 13d-1(f) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of this Schedule 13G/A (including amendments thereto) with respect to the Common Stock of Stronghold Digital Mining, Inc. and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filing. In evidence thereof, the undersigned, hereby execute this Agreement this 25th day of January, 2023.

January 25, 2023

Date

ARDSLEY ADVISORY PARTNERS LP

By: Ardsley Advisory Partners GP LLC, its general partner

/s/ Steve Napoli

Signature

Steve Napoli/ Member

Name/Title

January 25, 2023

Date

ARDSLEY ADVISORY PARTNERS GP LLC

/s/ Steve Napoli

Signature

Steve Napoli/ Member

Name/Title

January 25, 2023

Date

ARDSLEY PARTNERS I GP LLC

/s/ Steve Napoli

Signature

Steve Napoli/ Member

Name/Title

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January 25, 2023

Date

PHILIP J. HEMPLEMAN

/s/ Steve Napoli\*

Signature

Steve Napoli/Attorney-in Fact for Philip J. Hempleman

Name/Title

\* Executed by Steve Napoli as Attorney-in-Fact for Philip J. Hempleman. The Power of Attorney for Mr. Hempleman is attached as Exhibit 2 to the Statement on Schedule 13G with respect to the Common Stock of Vaxgen, Inc., filed on February 15, 2006, and is incorporated herein by reference.

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IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

ARDSLEY ADVISORY PARTNERS LP  
ARDSLEY ADVISORY PARTNERS GP LLC  
ARDSLEY PARTNERS I GP LLC  
PHILLIP J. HEMPLEMAN

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