

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

Form S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Stronghold Digital Mining, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

7374
(Primary Standard Industrial
Classification Code Number)

86-2759890
(IRS Employer
Identification No.)

595 Madison Avenue, 29th Floor
New York, New York 10022
(212) 967-5294

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Gregory A. Beard
Chief Executive Officer
595 Madison Avenue, 29th Floor
New York, New York 10022
(212) 967-5294

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Daniel M. LeBey
Shelley A. Barber
Vinson & Elkins L.L.P.
1114 Avenue of the Americas, 32nd Floor
New York, New York 10036
(804) 327-6300

Jonathan H. Talcott
E. Peter Strand
Nelson Mullins Riley & Scarborough LLP
101 Constitution Avenue NW, Suite 900
Washington, D.C. 20001
(202) 689-2806

Approximate date of commencement of proposed sale to the public:
As soon as practicable after this Registration Statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. File No. 333-258188

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-accelerated filer

Accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee(2)
Class A common stock, par value \$0.0001 per share	925,696	\$19.00	\$17,588,224	\$1,630.43

- (1) Represents only the additional number of shares of Class A common stock being registered, and includes 120,743 additional shares of Class A common stock issuable upon exercise of the underwriters' option to purchase additional shares. Does not include the securities that the registrant previously registered on the Registration Statement on Form S-1 (File No. 333-258188).
- (2) Calculated pursuant to Rule 457(a) under the Securities Act of 1933, as amended (the "Securities Act"), for the purpose of determining the registration fee. The registrant previously registered securities with a proposed maximum aggregate offering price not to exceed \$121,764,704 on the Registration Statement on Form S-1, as amended (File No. 333-258188), which was declared effective by the Securities and Exchange Commission on October 19, 2021. In accordance with Rule 462(b) promulgated under the Securities Act, an additional amount of securities having a proposed maximum aggregate offering price of \$17,588,224 is hereby registered.

This registration statement shall become effective upon filing with the Securities and Exchange Commission in accordance with Rule 462(b) under the Securities Act of 1933, as amended.

EXPLANATORY NOTE

Stronghold Digital Mining, Inc., a Delaware corporation (the “Registrant”), is filing this registration statement with the Securities and Exchange Commission (the “Commission”) pursuant to Rule 462(b) under the Securities Act of 1933, as amended. This registration statement relates to the public offering of securities contemplated by the registration statement on Form S-1, as amended (File No. 333-258188) (the “Prior Registration Statement”), which the Commission declared effective on October 19, 2021.

The Registrant is filing this registration statement for the sole purpose of registering for sale an additional 925,696 shares of its Class A common stock, par value \$0.0001 per share, 120,743 of which may be sold by the Registrant upon exercise of the underwriters’ option to purchase additional shares solely to cover over-allotments, if any. The additional shares that are being registered for issuance and sale are in an amount and at a price that together represent no more than 20% of the maximum aggregate offering price set forth in the Calculation of Registration Fee table contained in the Prior Registration Statement. The information set forth in the Prior Registration Statement and all exhibits to the Prior Registration Statement and the power of attorney included therein, are hereby incorporated by reference into this registration statement.

The required opinions and consents are attached hereto and filed herewith.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 16. Exhibits and Financial Statement Schedules.

(a) Exhibits. All exhibits filed with or incorporated by reference in the Registration Statement on Form S-1, as amended (SEC File No. 333-258188) are incorporated by reference into, and shall be deemed a part of, this Registration Statement, and the following additional exhibits are filed herewith, as part of this Registration Statement:

Exhibit Number	Description
5.1	Opinion of Vinson & Elkins L.L.P. as to the legality of the securities being registered
23.1	Consent of Urish Popeck & Co., LLC
23.2	Consent of Urish Popeck & Co., LLC
23.3	Consent of Urish Popeck & Co., LLC
23.4	Consent of Vinson & Elkins L.L.P. (included as part of Exhibit 5.1 hereto)
24.1*	Power of Attorney (included on page II-6 of the Registration Statement on Form S-1 (File No. 333-258188) filed on July 27, 2021)

* Previously filed.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, New York, on October 19, 2021.

Stronghold Digital Mining Inc.

By: /s/ Gregory A. Beard
Gregory A. Beard
Chief Executive Officer and Co-Chairman

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities indicated below as of October 19, 2021.

Name	Title	Date
<u>/s/ Gregory A. Beard</u> Gregory A. Beard	Chief Executive Officer and Co-Chairman (Principal Executive Officer)	October 19, 2021
*	Chief Financial Officer	
<u>Ricardo R. A Larroudé</u>	(Principal Financial Officer and Principal Accounting Officer)	October 19, 2021
*		
<u>William B. Spence</u>	Co-Chairman	October 19, 2021
<u>/s/ Sarah P. James</u> Sarah P. James	Director	October 19, 2021
<u>/s/ Thomas J. Pacchia</u> Thomas J. Pacchia	Director	October 19, 2021
<u>/s/ Thomas R. Trowbridge, IV</u> Thomas R. Trowbridge, IV	Director	October 19, 2021

* Pursuant to Power of Attorney

By: /s/ Gregory A. Beard
Gregory A. Beard
Attorney-in-Fact

Vinson & Elkins

October 19, 2021

Stronghold Digital Mining, Inc.
595 Madison Avenue, 29th Floor
New York, New York 10022

Re: Registration Statement on Form S-1

Ladies and Gentlemen:

We have acted as counsel for Stronghold Digital Mining, Inc., a Delaware corporation (the “**Company**”), in connection with the proposed offer and sale (the “**Offering**”) by the Company of shares of Class A common stock, par value \$0.0001 per share, of the Company (the “**Common Shares**”), pursuant to a prospectus forming a part of a Registration Statement on Form S-1, Registration No. 333-258188, originally filed with the Securities and Exchange Commission on July 27, 2021 (such Registration Statement, as amended at the effective date thereof, being referred to herein as the “**Initial Registration Statement**”). On the date hereof, the Company has filed a registration statement supplement to the Initial Registration Statement pursuant to Rule 462(b) promulgated under the Securities Act of 1933, as amended (the “**Securities Act**”) (the “**Rule 462(b) Registration Statement**”) and, together with the Initial Registration Statement, the “**Registration Statement**”) that incorporates by reference the Initial Registration Statement, which was declared effective on October 19, 2021. The Rule 462(b) Registration Statement relates to the registration of the offer and sale by the Company of an additional 925,696 shares of Common Shares (the “**Additional Shares**”) (including up to 120,743 shares issuable upon exercise of an overallotment option granted by the Company to the underwriters), after taking into account the Stock Split (as defined and as described in the Registration Statement and the prospectus relating thereto).

In connection with this opinion, we have assumed that (i) the Second Amended and Restated Certificate of Incorporation of the Company, in the form filed as an exhibit to the Registration Statement, will have become effective, (ii) the Third Amended and Restated Limited Liability Company Agreement of Stronghold Digital Mining Holdings LLC, in the form filed as an exhibit to the Registration Statement, will have become effective, (iii) the Stock Split will have been effected in the manner described in the Registration Statement and the prospectus relating thereto, (iv) the Additional Shares will be issued and sold in the manner described in the Registration Statement and the prospectus relating thereto and (v) a definitive underwriting agreement, in the form filed as an exhibit to the Registration Statement, with respect to the sale of the Additional Shares will have been duly authorized and validly executed and delivered by the Company and the other parties thereto.

Vinson & Elkins LLP Attorneys at Law
Austin Dallas Dubai Houston London Los Angeles New York
Richmond Riyadh San Francisco Tokyo Washington

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In connection with the opinion expressed herein, we have examined, among other things, (i) the form of Second Amended and Restated Certificate of Incorporation of the Company filed as an exhibit to the Registration Statement, (ii) the form of Amended and Restated Bylaws of the Company filed as an exhibit to the Registration Statement, (iii) the form of Third Amended and Restated Limited Liability Company Agreement of Stronghold Digital Mining Holdings LLC, (iv) the records of corporate proceedings that have occurred prior to the date hereof with respect to the Offering, (v) the Registration Statement and (vi) the form of underwriting agreement filed as an exhibit to the Registration Statement. We have also reviewed such questions of law as we have deemed necessary or appropriate. As to matters of fact relevant to the opinion expressed herein, and as to factual matters arising in connection with our examination of corporate documents, records and other documents and writings, we relied upon certificates and other communications of corporate officers of the Company, without further investigation as to the facts set forth therein. In making such examination and rendering the opinions set forth below, we have assumed without verification the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies and the legal capacity of all individuals executing any of the foregoing documents.

Based upon the foregoing, and subject to the qualifications and limitations stated herein, we are of the opinion that, when the Additional Shares have been issued and delivered in accordance with a definitive underwriting agreement approved by the Board of Directors of the Company and upon payment of the consideration therefor provided for therein (not less than the par value of the Additional Shares), such Additional Shares will be duly authorized, validly issued, fully paid and nonassessable.

The foregoing opinions are limited in all respects to the General Corporation Law of the State of Delaware (including the applicable provisions of the Delaware Constitution and the reported judicial decisions interpreting these laws) and the federal laws of the United States of America, and we do not express any opinions as to the laws of any other jurisdiction. This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act, and the foregoing opinions are limited to the matters expressly stated herein, and no opinion is to be inferred or implied beyond the opinions expressly set forth herein. We undertake no, and hereby disclaim any, obligation to make any inquiry after the date hereof or to advise you of any changes in any matter set forth herein, whether based on a change in the law, a change in any fact relating to the Company or any other person or any other circumstance.



We hereby consent to the statements with respect to us under the heading “Legal Matters” in the prospectus forming a part of the Registration Statement and to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act, and the rules and regulations thereunder.

Very truly yours,

/s/ Vinson & Elkins L.L.P.

Consent of Independent Registered Public Accounting Firm

To the Partners and Members
and Board of Directors
Scrubgrass Generating Company, L.P. and
Stronghold Digital Mining, LLC.
Kennerdell, Pennsylvania

We hereby consent to the incorporation by reference in this Registration Statement on Form S-1 filed pursuant to Rule 462(b) of the Securities Act of 1933 of our report dated May 10, 2021, relating to the combined financial statements of Scrubgrass Generating Company, L.P. and Stronghold Digital Mining, LLC, which is contained in Stronghold Digital Mining, Inc.'s Registration Statement No. 333-258188 on Form S-1, as amended, incorporated by reference in this Registration Statement.

We also consent to the reference to us under the caption "Experts" in the Registration Statement No. 333-258188 on Form S-1, as amended, incorporated by reference in this Registration Statement.

/s/ Urish Popeck & Co., LLC

Pittsburgh, PA

October 19, 2021

Consent of Independent Registered Public Accounting Firm

To the Stockholders' and
Board of Directors
Stronghold Digital Mining, Inc.
New York, New York

We hereby consent to the incorporation by reference in this Registration Statement on Form S-1 filed pursuant to Rule 462(b) of the Securities Act of 1933 of our report dated July 26, 2021, relating to the financial statement of Stronghold Digital Mining, Inc. which is contained in Stronghold Digital Mining, Inc.'s Registration Statement No. 333-258188 on Form S-1, as amended, incorporated by reference in this Registration Statement.

We also consent to the reference to us under the caption "Experts" in the Registration Statement No. 333-258188 on Form S-1, as amended, incorporated by reference in this Registration Statement.

/s/ Urish Popeck & Co., LLC

Pittsburgh, PA

October 19, 2021

Consent of Independent Auditor

To the Members of
Panther Creek Power Operating LLC
Nesquehoning, PA

We hereby consent to the incorporation by reference in this Registration Statement on Form S-1 filed pursuant to Rule 462(b) of the Securities Act of 1933 of our report dated June 11, 2021, relating to the financial statements of Panther Creek Power Operating LLC, which is contained in Stronghold Digital Mining, Inc.'s Registration Statement No. 333-258188 on Form S-1, as amended, incorporated by reference in this Registration Statement. Our report contains an explanatory paragraph regarding Panther Creek Power Operating LLC's ability to continue as a going concern.

We also consent to the reference to us under the caption "Experts" in the Registration Statement No. 333-258188 on Form S-1, as amended, incorporated by reference in this Registration Statement.

/s/ Urish Popeck & Co., LLC

Pittsburgh, PA

October 19, 2021