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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person * <u>Thiel Frederick G</u> (Last) (First) (Middle) C/O MARATHON DIGITAL HOLDINGS, INC. 1180 N. TOWN CENTER DRIVE, SUITE 100 (Street) LAS VEGAS NV 89144 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MARATHON DIGITAL HOLDINGS, INC. [MARA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) 07/26/2022	
4. If Amendment, Date of Original Filed (Month/Day/Year)		Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> 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 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/26/2022		C		22,074 ⁽³⁾⁽⁵⁾	A	\$10.11	208,749	D	
Common Stock	11/01/2022		C		21,266	A	\$13.11	192,515	D	
Common Stock	01/30/2023		C		20,825	A	\$8.75	218,340	D	
Common Stock	04/26/2023		C		21,536	A	\$9.46	239,876	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
RSUs	\$0	07/26/2022		A		41,650		(2)(4)	(2)	Common	500,000	\$10.11	291,550	D	
RSUs	\$0 ⁽¹⁾	07/26/2022	(2)	D		41,650		(2)(4)	(2)	Common	41,650	\$10.11	291,550	D	
RSUs	\$0	11/01/2022		A		41,650		(2)(4)	(2)	Common	500,000	\$13.11	249,900	D	
RSUs	\$0 ⁽¹⁾	11/01/2022	(2)	D		41,650		(2)(4)	(2)	Common	41,650	\$13.11	249,900	D	
RSUs	\$0	01/30/2023		A		41,650		(2)(4)	(2)	Common	500,000	\$8.75	208,250	D	
RSUs	\$0 ⁽¹⁾	01/30/2023	(2)	D		41,650		(2)(4)	(2)	Common	41,650	\$8.75	208,250	D	
RSUs	\$0	04/26/2023		A		41,650		(2)(4)	(2)	Common	500,000	\$9.46	166,600	D	
RSUs	\$0 ⁽¹⁾	04/26/2023	(2)	D		41,650		(2)(4)	(2)	Common	41,650	\$9.46	166,600	D	
RSUs	\$0	05/01/2023		A		500,000		(4)(6)	(6)	Common	500,000	\$8.78	666,600	D	

Explanation of Responses:

- Vested restricted stock units ("RSUs") granted under the Marathon Patent Group, Inc. 2018 Equity Incentive Plan (the "Plan") convert into shares of the Issuer's Common Stock on a one-for-one basis upon settlement by the Issuer in accordance with the procedures of the Plan.
- On the date in column 3, in connection with the Reporting Person's service as a director of the Corporation, the Reporting Person was granted an award as stated in those rows denoted as "A" in column 4, which immediately vested in those rows denoted as "D" in column 4. 41,650 RSUs were issued and automatically vested on 7/26/22 bringing total RSUs acquired from 333,200 to 291,550, then on 11/1/2022 from 291,550 to 249,900, then on 1/30/2023 from 249,900 to 208,250 and again on 4/26/2023 from 208,250 to 166,600.
- Represents the total direct and indirect beneficial ownership of the security held by the Reporting Person immediately following the issuance reported by this Form 4.
- Immediate vesting.
- Amount in column (4) is net of shares sold for tax purposes.
- On the date in column 3, in connection with the Reporting Person's service as a director of the Corporation, the Reporting Person was granted an award as stated in those rows denoted as "A" in column 4, which immediately vested in those rows denoted as "D" in column 4.

/s/ Frederick G Thiel

05/17/2023

** Signature of Reporting Person

Date

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.