

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person * <u>Swick Adam Michael</u> (Last) (First) (Middle) <u>C/O MARATHON DIGITAL HOLDINGS, INC.</u> <u>101 NE THIRD AVE, STE 1200</u> (Street) <u>FORT LAUDERDALE, FL 33301</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>11/10/2023</u>	3. Issuer Name and Ticker or Trading Symbol <u>MARATHON DIGITAL HOLDINGS, INC. [MARA]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> Officer (give title below) <u>Chief Growth Officer</u> 10% Owner Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>19,886</u>	<u>D</u>	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Restricted Stock Units</u>	<u>(1)</u>	<u>(1)</u>	<u>Common Stock</u>	<u>189,817</u>	<u>(1)</u>	<u>D</u>	
<u>Restricted Stock Units</u>	<u>(2)</u>	<u>(2)</u>	<u>Common Stock</u>	<u>143,141⁽²⁾</u>	<u>(2)(3)</u>	<u>D</u>	

Explanation of Responses:

1. Mr. Swick was due 46,000 restricted stock units upon joining the Company on July 29, 2022 which vested 25% (11,500) on September 30, 2022 and the remaining 34,500 RSUs vest 6.25% (2,875) every three months thereafter for twelve consecutive calendar quarters. In addition, Mr. Swick was due 166,817 restricted stock units upon joining as the Company's Chief Growth Officer which shall vest 41,704 on his first anniversary as Chief Growth Officer on March 1, 2024 and then 10,426 shall vest every three months thereafter for twelve consecutive quarters. As of November 20, 2023, Mr. Swick has 189,817 unvested restricted stock units remaining.

2. 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 11/10/2023, in connection with the Reporting Person's service as an officer of the Corporation, the Reporting Person was granted an award as stated in the rows denoted in column 3, which shall vest over a three-year period, with (i) 25% of the grant vesting immediately and (ii) the balance vesting ratably over the next 12 consecutive calendar quarters (6.25% per calendar quarter). The Reporting Person has indicated that he will have sold 37% of the shares vested on each vesting date for tax purposes.

3. 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. Amount is gross of shares to be sold upon vesting for tax purposes. Upon each vesting date, the number of shares vested shall be deducted from the amount of shares listed, and the number of shares of Common Stock beneficially owned shall be increased by the number of shares deducted, less the number of shares sold for income tax purposes on behalf of the Reporting Person.

/s/ Adam Swick

11/21/2023

** 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 5 (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.