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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 08, 2023

CIPHER MINING INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1 Vanderbilt Avenue
Floor 54
Suite C
New York, New York
(Address of Principal Executive Offices)

001-39625
(Commission File Number)

85-1614529
(IRS Employer
Identification No.)

10017
(Zip Code)

Registrant's Telephone Number, Including Area Code: (332) 262-2300

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	CIFR	The Nasdaq Stock Market LLC
Warrants, each whole warrant exercisable for one share of Common Stock at an exercise price of \$11.50 per whole share	CIFRW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

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 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On December 8, 2023, Cipher Mining Inc. (the “Company”) issued a press release announcing the closing of the transactions contemplated by the previously announced Purchase and Sale Agreement (the “PSA”) with its wholly-owned subsidiary Cipher Black Pearl LLC and Trinity Mining Group, Inc. (“Trinity”), which was entered into on November 6, 2023. A copy of the press release is attached as Exhibit 99.1 to this Form 8-K.

The information in Item 7.01 of this Report (including Exhibit 99.1 attached hereto) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly provided by specific reference in such a filing.

Item 8.01 Other Events.

The Company today announced the closing under its previously announced PSA. Pursuant to the terms of the PSA, the purchase price under the PSA is paid by delivery of an aggregate of 2,397,424 of the shares of the Company’s common stock.

The securities offered under the PSA were offered and sold by the Company pursuant to a “shelf” registration statement on Form S-3, which was declared effective on October 6, 2022 (the “Registration Statement”), including all information, documents and exhibits filed with or incorporated by reference into the Registration Statement, providing for the offering, issuance and sale by the Company from time to time of up to \$500.0 million in aggregate of the Company’s common stock, preferred stock, warrants and units. A final prospectus supplement and an accompanying base prospectus relating to this offering have been filed with the SEC and are available on the SEC’s website located at <http://www.sec.gov>.

A copy of the legal opinion and consent of Latham & Watkins LLP relating to the offering is attached as Exhibit 5.1 hereto.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
5.1	Legal Opinion of Latham & Watkins LLP
23.1	Consent of Latham & Watkins LLP (included in Exhibit 5.1)
99.1	Press Release of the Company, dated December 8, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cipher Mining Inc.

Date: December 8, 2023

By:

/s/ Tyler Page
Tyler Page
Chief Executive Officer

LATHAM & WATKINS

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December 8, 2023

Cipher Mining Inc.
 1 Vanderbilt Avenue, Floor 54, Suite C
 New York, New York 10017

Re: Registration Statement on Form S-3 (No. 333-267537); 2,397,424 shares of common stock, \$0.001 par value per share

To the addressee set forth above:

We have acted as special counsel to Cipher Mining Inc., a Delaware corporation (the “*Company*”), in connection with the issuance of 2,397,424 shares (the “*Shares*”) of common stock, par value \$0.001 per share, of the Company (the “*Common Stock*”). The Shares are included in a registration statement on Form S-3 under the Securities Act of 1933, as amended (the “*Act*”), filed with the Securities and Exchange Commission (the “*Commission*”) on September 21, 2022 (Registration No. 333-267537) (as so filed and as amended, the “*Registration Statement*”), a base prospectus dated October 7, 2022 (the “*Base Prospectus*”), a prospectus supplement dated August 4, 2023 (the “*First Prospectus Supplement*”), and a prospectus supplement dated November 8, 2023 (the “*Second Prospectus Supplement*”) and, together with the Base Prospectus and the First Prospectus Supplement, the “*Prospectus*”). The Shares are being sold pursuant to a purchase and sale agreement dated as of November 6, 2023 by and between the Company, Cipher Black Pearl LLC, a wholly-owned subsidiary of the Company and Trinity Mining Group, Inc. (the “*Purchase and Sale Agreement*”). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of

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the Registration Statement or related Prospectus, other than as expressly stated herein with respect to the issue of the Shares (as defined below).

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to the General Corporation Law of the State of Delaware (the “*DGCL*”), and we express no opinion with respect to any other laws.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, when the Shares shall have been duly registered on the books of the transfer agent and registrar therefor in the name or on behalf of the purchaser, and have been issued by the Company against payment therefor (not less than par value) in the circumstances contemplated by the Purchase and Sale Agreement, the issue and sale of the Shares will have been duly authorized by all necessary corporate action of the Company, and the Shares will be validly issued, fully paid and nonassessable. In rendering the foregoing opinion, we have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the DGCL.

Our opinion is subject to: (i) the effect of bankruptcy, insolvency, reorganization, preference, fraudulent transfer, moratorium or other similar laws relating to or affecting the rights and remedies of creditors; (ii) (a) the effect of general principles of equity, whether considered in a proceeding in equity or at law (including the possible unavailability of specific performance or injunctive relief), (b) concepts of materiality, reasonableness, good faith and fair dealing, and (c) the discretion of the court before which a proceeding is brought; and (iii) the invalidity under certain circumstances under law or court decisions of provisions providing for the indemnification of or contribution to a party with respect to a liability where such indemnification or contribution is contrary to public policy. We express no opinion as to (a) any provision for liquidated damages, default interest, late charges, monetary penalties, make-whole premiums or other economic remedies to the extent such provisions are deemed to constitute a penalty; (b) consents to, or restrictions upon, governing law, jurisdiction, venue, arbitration, remedies, or judicial relief; (c) any provision requiring the payment of attorneys’ fees, where such payment is contrary to law or public policy; (d) other applicable exceptions; and (e) the severability, if invalid, of provisions to the foregoing effect.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Company’s Form 8-K dated December 8, 2023 and to the reference to our firm in the Prospectus under the heading “Legal Matters.” In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

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Sincerely,

/s/ Latham & Watkins LLP

Cipher Mining Announces the Closing of its Acquisition of Black Pearl

Closed Transaction to Acquire a New Texas-based, ERCOT-approved Site with Interconnection up to 300 MW, Expected to Come Online in 2025

NEW YORK—December 8, 2023 (GLOBE NEWSWIRE)—Cipher Mining Inc. (NASDAQ: CIFR) (“Cipher” or the “Company”), a leading developer and operator of bitcoin mining data centers, today announced the closing of its acquisition of a new site in Texas, under its previously announced Purchase and Sale Agreement (the “PSA”) with Trinity Mining Group, Inc., which was entered into on November 6, 2023. Pursuant to the terms of the PSA, the Purchase Price under the PSA is paid by delivery of an aggregate of 2,397,424 shares of the Company’s common stock. The shares offered under the PSA were offered and sold by the Company pursuant to a “shelf” registration statement on Form S-3, which was declared effective on October 6, 2022.

“We are thrilled to have closed on acquiring our new Texas-based, ERCOT-approved site, called Black Pearl,” said Tyler Page, Cipher’s CEO. “With interconnection up to 300 MW, we expect Black Pearl to become the largest of our sites. We’re excited to get started on building Black Pearl, and expect to start deploying mining rigs at the site in a little more than a year.”

About Cipher

Cipher is an emerging technology company focused on the development and operation of bitcoin mining data centers. Cipher is dedicated to expanding and strengthening the Bitcoin network's critical infrastructure. Together with its diversely talented team and strategic partnerships, Cipher aims to be a market leader in bitcoin mining growth and innovation. To learn more about Cipher, please visit <https://www.ciphermining.com/>.

Forward Looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws of the United States. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with these safe harbor provisions. Any statements made in this press release that are not statements of historical fact, including statements about our beliefs and expectations regarding our future results of operations and financial position, business strategy, timing and likelihood of success, potential expansion of or additional bitcoin mining data centers, including the development of the Black Pearl facility, expectations regarding the operations of mining centers and delivery of mining rigs, and management plans and objectives, are forward-looking statements and should be evaluated as such. Forward-looking statements include information concerning possible or assumed future results of operations, including descriptions of our business plan and strategies. These forward-looking

statements generally are identified by the words “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “seeks,” “intends,” “targets,” “projects,” “contemplates,” “believes,” “estimates,” “strategy,” “future,” “forecasts,” “opportunity,” “predicts,” “potential,” “would,” “will likely result,” “continue,” and similar expressions (including the negative versions of such words or expressions).

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Cipher and our management, are inherently uncertain. Such forward-looking statements are subject to risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by such forward looking statements. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: volatility in the price of Cipher's securities due to a variety of factors, including changes in the competitive and regulated industry in which Cipher operates, variations in performance across competitors, changes in laws and regulations affecting Cipher's business, and the ability to implement business plans, forecasts, and other expectations and to identify and realize additional opportunities. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of our Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") on March 14, 2023, and in Cipher's subsequent filings with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Cipher assumes no obligation and, except as required by law, does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

Contacts:

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