

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

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

1. Name and Address of Reporting Person* <u>Bitfury Top HoldCo B.V.</u> <hr/> (Last) (First) (Middle) STRAWNSKYLAAN 3501 <hr/> (Street) AMSTERDAM P7 1077 ZX <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Cipher Mining Inc. [ CIFR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/09/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/09/2023		s		10,000,000	D	\$2.95	191,931,387	I	See Footnote <sup>(1)</sup>

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					

1. Name and Address of Reporting Person\*  
Bitfury Top HoldCo B.V.  


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 (Last) (First) (Middle)  
 STRAWNSKYLAAN 3501  


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 (Street)  
 AMSTERDAM P7 1077 ZX  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
V3 Holding Ltd  


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 (Last) (First) (Middle)  
 4TH FL HARBOUR PLACE, 103 S. CHURCH ST  
 PO BOX 10240  


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 (Street)  
 GEORGE TOWN E9 KY1-1002  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Bitfury Holding B.V.  


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 (Last) (First) (Middle)  
 STRAWNSKYLAAN 3501

(Street)  
AMSTERDAM P7 1077 ZX

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
[Vavilovs Valerijis](#)

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(Last) (First) (Middle)  
STRAWINSKYLAAN 3501

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(Street)  
AMSTERDAM P7 1077 ZX

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
[Bitfury Group Ltd](#)

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(Last) (First) (Middle)  
6TH FLOOR ONE LONDON WALL

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(Street)  
LONDON X0 EC2Y 5EB

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(City) (State) (Zip)

**Explanation of Responses:**

1. Bitfury Holding B.V. is the record holder of 4,821,560 shares of Common Stock. Bitfury Top HoldCo B.V. ("Bitfury Top HoldCo") is the record holder of 187,109,827 shares of Common Stock and is the sole owner of Bitfury Holding B.V. As a result, Bitfury Top HoldCo may be deemed to share beneficial ownership of the shares of Common Stock held by Bitfury Holding B.V. Valerijis Vavilovs is the sole owner of V3 Holding Limited ("V3"), which is the majority owner of Bitfury Group Limited ("BGL"). BGL is the sole owner of Bitfury Top HoldCo. As a result of the foregoing relationships, each of Mr. Vavilovs, V3 and BGL may be deemed to share beneficial ownership of the Common Stock beneficially owned by Bitfury Top HoldCo.

[Stijn Ehren, Managing Director of Bitfury Top HoldCo B.V., By: /s/ Stijn Ehren](#) 11/09/2023

[Stijn Ehren, Managing Director of Bitfury Holding B.V., By: /s/ Stijn Ehren](#) 11/09/2023

[Valerijis Vavilovs, Director of Bitfury Group Limited, By: /s/ Valerijis Vavilovs](#) 11/09/2023

[Valerijis Vavilovs, Director of V3 Holding Limited, By: /s/ Valerijis Vavilovs](#) 11/09/2023

[Valerijis Vavilovs, By: /s/ Valerijis Vavilovs](#) 11/09/2023

\*\* 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.