

**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): March 6, 2024

CIPHER MINING INC.
(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39625
(Commission
File Number)

85-1614529
(IRS Employer
Identification No.)

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

10017
(Zip Code)

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

(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 1.01 Entry into a Material Definitive Agreement.

On March 6, 2024, Cipher Mining Inc. (the “Company”) entered into an amendment (the “Amendment”) to the Controlled Equity OfferingSM Sales Agreement (the “Sales Agreement”) by and among Cantor Fitzgerald & Co., Canaccord Genuity LLC, Compass Point Research & Trading, LLC, Needham & Company, LLC, Stifel, Nicolaus & Company, Incorporated and Virtu Americas LLC. The Amendment modifies the Sales Agreement to include Stifel, Nicolaus & Company, Incorporated and Virtu Americas LLC as additional agents under the Sales Agreement.

The foregoing description of the Amendment does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Amendment, which is attached as Exhibit 1.1 hereto and is incorporated by reference herein.

Item 8.01 Other Events

On August 3, 2023, the Company entered the Sales Agreement, with Cantor Fitzgerald & Co., Canaccord Genuity LLC, Compass Point Research & Trading, LLC and Needham & Company, LLC, relating to the offer and sale of shares of the Company’s common stock. As of the date of this current report on Form 8-K, the Company has sold shares of its common stock pursuant to a prospectus supplement for gross proceeds of approximately \$153,439,339 under the Sales Agreement. The Company is filing an amendment to the prospectus supplement (i) increasing the dollar amount of shares available to be sold pursuant to the Sales Agreement, as amended by the Amendment, to \$296,560,661, which consists of \$96,560,661 remaining as originally authorized under the prospectus supplement and the additional \$200,000,000, and (ii) including Stifel, Nicolaus & Company, Incorporated and Virtu Americas LLC as additional Sales Agents. This current report on Form 8-K includes an opinion related to the \$296,560,661 of shares that may be sold pursuant to the amendment to the prospectus supplement.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
1.1	<u>Amendment No. 1 to Controlled Equity OfferingSM Sales Agreement by and among Cipher Mining Inc. and Cantor Fitzgerald & Co., Canaccord Genuity LLC, Compass Point Research & Trading, LLC, Needham & Company, LLC, Stifel, Nicolaus & Company, Incorporated and Virtu Americas LLC, dated March 6, 2024.</u>
5.1	<u>Opinion of Latham & Watkins LLP</u>
23.1	<u>Consent of Latham & Watkins LLP (included in Exhibit 5.1 above)</u>
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: March 6, 2024

By: /s/ Tyler Page

Tyler Page
Chief Executive Officer

CIPHER MINING INC.
Shares of Common Stock
(par value \$0.001 per share)

AMENDMENT NO. 1 TO CONTROLLED EQUITY OFFERINGSSM SALES AGREEMENT

March 6, 2024

Cantor Fitzgerald & Co.
110 E. 59th St., 6th Floor
New York, NY 10022

Canaccord Genuity LLC
1 Post Office Square
30th Floor
Boston, MA 02109

Compass Point Research & Trading, LLC
1055 Thomas Jefferson Street NW, Suite 303
Washington, DC 20007

Needham & Company, LLC
250 Park Avenue
New York, NY 10177

Stifel, Nicolaus & Company, Incorporated
One South Street, 15th Floor
Baltimore, Maryland 21202

Virtu Americas LLC
1633 Broadway
New York, NY 10019

Ladies and Gentlemen:

Reference is made to the Controlled Equity OfferingSM Sales Agreement, dated as of August 3, 2023 (the “**Agreement**”), by and among Cipher Mining Inc., a Delaware corporation (the “**Company**”) and Cantor Fitzgerald & Co., Canaccord Genuity LLC, Compass Point Research & Trading, LLC and Needham & Company, LLC (each an “**Existing Agent**” and collectively, the “**Existing Agents**” and together with the Company, the “**Parties**”) pursuant to which the Company may issue and sell through the Existing Agents, each acting as sales agent or principal, shares of the Company’s common stock, par value \$0.001 per share. Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Agreement.

In connection with the foregoing, the Parties wish to amend the Agreement through this Amendment No. 1 to the Controlled Equity OfferingSM Sales Agreement (this “**Amendment**”) to modify the definition of certain defined terms set forth in the Agreement and used therein and to make certain other changes to the Agreement with effect on and after the date hereof (the “**Effective Date**”).

SECTION 1. Amendments to the Agreement. The Parties agree, from and after the Effective Date, that:

- (a) The definitions of the terms “Agent” and “Agents” are hereby amended to read as follows: “Cantor Fitzgerald & Co., Canaccord Genuity LLC, Compass Point Research & Trading, LLC, Needham & Company, LLC, Stifel, Nicolaus & Company, Incorporated and Virtu Americas LLC (each an “Agent” and collectively, the “Agents”).”
- (b) Section 13 of the Agreement is hereby amended to include the following immediately after the contact information for Needham & Company, LLC:

Stifel, Nicolaus & Company, Incorporated
One South Street, 15th Floor
Baltimore, Maryland 21202
Fax No. (xxx) xxx-xxxx
Attention: Syndicate Department
Email: xxxxx@xxxxxxx.com

Virtu Americas LLC
1633 Broadway
New York, NY 10019
Attention: General Counsel
Email: xxxxx@xxxxxxx.com
- (c) The second sentence of Section 16 is hereby deleted and replaced with the following:

“Neither this Agreement nor any term hereof may be amended except pursuant to a written instrument executed by the Company and each Agent; provided, however, that Schedule 3 of this Agreement may be amended by either party from time to time by sending a notice containing a revised Schedule 3 to the other party in the manner provided in Section 13 and, upon such amendment, all references herein to Schedule 3 shall automatically be deemed to refer to such amended Schedule 3, and provided further, that the Company and any Agent may agree and execute a written instrument providing for a discount, commission or other compensation to be paid by the Company to such Agent upon each sale by such Agent of Placement Shares pursuant to this Agreement in an amount lower than the amount indicated in Schedule 2.”
- (d) Schedule 3 of the Agreement and the Form of Representation Date Certificate Pursuant to Section 7(l) of the Agreement shall be replaced in their entirety with the versions attached hereto.

SECTION 2. Obligations Binding upon Stifel, Nicolaus & Company, Incorporated and Virtu Americas LLC. Stifel, Nicolaus & Company, Incorporated and Virtu Americas LLC each hereby agree to be bound by the terms of the Agreement. Stifel, Nicolaus & Company, Incorporated and Virtu Americas LLC shall each be considered to be an Agent under the Agreement to the same extent as if they were parties to the Agreement on the date of the execution thereof.

SECTION 3. Expense Reimbursement. The Company will pay fees and disbursements of counsel to the Agents of up to \$25,000 incurred in connection with this Amendment and other related documents.

SECTION 4. No Other Amendments; References to Agreements. Except as set forth in this Amendment, all other terms and provisions of the Agreement shall continue in full force and effect. All references to the Agreement in the Agreement or in any other document executed or delivered in connection therewith shall, from the date hereof, be deemed a reference to the Agreement as amended by this Amendment.

SECTION 5. **GOVERNING LAW AND TIME; WAIVER OF JURY TRIAL.** THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAWS. SPECIFIED TIMES OF DAY REFER TO NEW YORK CITY TIME. EACH PARTY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AMENDMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

SECTION 6. **CONSENT TO JURISDICTION.** EACH PARTY HEREBY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS SITTING IN THE CITY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH ANY TRANSACTION CONTEMPLATED HEREBY, AND HEREBY IRREVOCABLY WAIVES, AND AGREES NOT TO ASSERT IN ANY SUIT, ACTION OR PROCEEDING, ANY CLAIM THAT IT IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF ANY SUCH COURT, THAT SUCH SUIT, ACTION OR PROCEEDING IS BROUGHT IN AN INCONVENIENT FORUM OR THAT THE VENUE OF SUCH SUIT, ACTION OR PROCEEDING IS IMPROPER. EACH PARTY HEREBY IRREVOCABLY WAIVES PERSONAL SERVICE OF PROCESS AND CONSENTS TO PROCESS BEING SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING BY MAILING A COPY THEREOF (CERTIFIED OR REGISTERED MAIL, RETURN RECEIPT REQUESTED) TO SUCH PARTY AT THE ADDRESS IN EFFECT FOR NOTICES TO IT UNDER THIS AMENDMENT AND AGREES THAT SUCH SERVICE SHALL CONSTITUTE GOOD AND SUFFICIENT SERVICE OF PROCESS AND NOTICE THEREOF. NOTHING CONTAINED HEREIN SHALL BE DEEMED TO LIMIT IN ANY WAY ANY RIGHT TO SERVE PROCESS IN ANY MANNER PERMITTED BY LAW.

SECTION 7. **Counterparts.** This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed Amendment by one party to the other may be made by facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docuSign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

SECTION 8. **Construction.** The section and exhibit headings herein are for convenience only and shall not affect the construction hereof. References herein to any law, statute, ordinance, code, regulation, rule or other requirement of any Governmental Authority shall be deemed to refer to such law, statute, ordinance, code, regulation, rule or other requirement of any Governmental Authority as amended, reenacted, supplemented or superseded in whole or in part and in effect from time to time and also to all rules and regulations promulgated thereunder.

[Signature Page Follows]

If the foregoing correctly sets forth the understanding between the Company and each Agent, please so indicate in the space provided below for that purpose, whereupon this letter shall constitute a binding agreement between the Company and each Agent.

Very truly yours,

CIPHER MINING INC.

By: /s/ Edward Farrell

Name: Edward Farrell

Title: Chief Financial Officer

[Signature Page to Amendment No. 1 to Sales Agreement]

ACCEPTED as of the date first-above written:

CANTOR FITZGERALD & CO.

By: /s/ Sameer Vasudev
Name: Sameer Vasudev
Title: Managing Director

CANACCORD GENUITY LLC

By: /s/ Jason Partenza
Name: Jason Partenza
Title: Managing Director

COMPASS POINT RESEARCH & TRADING, LLC

By: /s/ Christopher Nealon
Name: Christopher Nealon
Title: President & COO

NEEDHAM & COMPANY, LLC

By: /s/ Alec Jones
Name: Alec Jones
Title: Vice President

STIFEL, NICOLAUS & COMPANY, INCORPORATED

By: /s/ Lewis Chia
Name: Lewis Chia
Title: Managing Director

VIRTU AMERICAS LLC

By: /s/ Joshua R. Feldman
Name: Joshua R. Feldman
Title: Managing Director

[Signature Page to Amendment No. 1 to Sales Agreement]

SCHEDULE 3

Notice Parties

The Company

Tyler Page (xxxxx@xxxxxxx.com)
Edward Farrell (xxxxx@xxxxxxx.com)
William Iwaschuk (xxxxx@xxxxxxx.com)

Cantor Fitzgerald

Sameer Vasudev (xxxxx@xxxxxxx.com)

With copies to:
xxxxx@xxxxxxx.com

Canaccord Genuity

xxxxx@xxxxxxx.com

Compass Point

Burke Hayes (xxxxx@xxxxxxx.com)
Scott Dreyer (xxxxx@xxxxxxx.com)
Matt Anstey (xxxxx@xxxxxxx.com)
Allan Moulton (xxxxx@xxxxxxx.com)
Matt Rogers (xxxxx@xxxxxxx.com)
xxxxx@xxxxxxx.com

Needham

Matthew Castrovince (xxxxx@xxxxxxx.com)
Alec Jones (xxxxx@xxxxxxx.com)

Stifel

Daniel Covatta (xxxxx@xxxxxxx.com)
Mark White (xxxxx@xxxxxxx.com)
Lewis Chia (xxxxx@xxxxxxx.com)
Suzanne Hill (xxxxx@xxxxxxx.com)

Virtu

Jeffrey Lumby (xxxxx@xxxxxxx.com)
Joshua Feldman (xxxxx@xxxxxxx.com)
Conor Lumby (xxxxx@xxxxxxx.com)
With a copy to xxxxx@xxxxxxx.com

Form of Representation Date Certificate Pursuant to Section 7(l)

The undersigned, the duly qualified and elected [•], of Cipher Mining Inc., a Delaware corporation (the “Company”), does hereby certify in such capacity and on behalf of the Company, pursuant to Section 7(l) of the Sales Agreement, dated August 3, 2023, as amended by Amendment No. 1 to the Sales Agreement, dated March 6, 2024 (the “Sales Agreement”), by and among the Company and Cantor Fitzgerald & Co., Canaccord Genuity LLC, Compass Point Research & Trading, LLC, Needham & Company, LLC, Stifel, Nicolaus & Company, Incorporated and Virtu Americas LLC that to the best of the knowledge of the undersigned:

(i) The representations and warranties of the Company in Section 6 of the Sales Agreement are true and correct on and as of the date hereof with the same force and effect as if expressly made on and as of the date hereof, except for those representations and warranties that speak solely as of a specific date and which were true and correct as of such date; *provided, however*, that such representations and warranties also shall be qualified by the disclosure included or incorporated by reference in the Registration Statement and Prospectus; and

(ii) The Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied pursuant to the Sales Agreement at or prior to the date hereof.

Capitalized terms used herein without definition shall have the meanings given to such terms in the Sales Agreement.

CIPHER MINING INC.

By: _____

Name: _____

Title: _____

Date: [•]

99 Bishopsgate
 London EC2M 3XF
 United Kingdom
 Tel: +44(0)20.7710.1000 Fax: +44(0)20.7374.4460
 www.lw.com

LATHAM & WATKINS

March 6, 2024

FIRM / AFFILIATE OFFICES

Austin	Milan
Beijing	Munich
Boston	New York
Brussels	Orange County
Century City	Paris
Chicago	Riyadh
Dubai	San Diego
Düsseldorf	San Francisco
Frankfurt	Seoul
Hamburg	Silicon Valley
Hong Kong	Singapore
Houston	Tel Aviv
London	Tokyo
Los Angeles	Washington, D.C.
Madrid	

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

Re: Registration Statement on Form S-3; Shares of Common Stock, par value \$0.001 per share, having an aggregate offering price of up to \$296,560,661

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 sale through Cantor Fitzgerald & Co. (“*Cantor*”), Canaccord Genuity LLC (“*Canaccord*”), Compass Point Research & Trading, LLC (“*Compass Point*”), Needham & Company, LLC (“*Needham*”), Stifel, Nicolaus & Company, Incorporated (“*Stifel*”) and Virtu Americas LLC (“*Virtu*”) as the sales agents from time to time by the Company of shares (the “*Shares*”) of common stock of the Company, par value \$0.001 per share (the “*Common Stock*”), having an aggregate offering price of up to \$296,560,661, to be issued pursuant to (i) a registration statement on Form S-3 filed by the Company with the Securities and Exchange Commission (the “*Commission*”) on September 21, 2022 (the “*Registration Statement*”), (ii) the base prospectus included in the Registration Statement (the “*Base Prospectus*”), (iii) a prospectus supplement filed with the Commission on August 3, 2023 (the “*Prospectus Supplement*”), (iv) an amendment to the Prospectus Supplement to be filed with the Commission on or about the date hereof (the “*Prospectus Supplement Amendment*”) and, together with the Base Prospectus and the Prospectus Supplement, the “*Prospectus*”) and (v) that certain Controlled Equity Offering Sales Agreement, dated as of August 3, 2023, as amended by Amendment No. 1 to the Controlled Equity Offering Sales Agreement, dated as of March 6, 2024, by and among the Company, Cantor, Canaccord, Compass Point, Needham, Stifel and Virtu (the “*Sales Agreement*”).

Latham & Watkins is the business name of Latham & Watkins (London) LLP, a registered limited liability partnership organised under the laws of New York and authorised and regulated by the Solicitors Regulation Authority (SRA No. 203820). A list of the names of the partners of Latham & Watkins (London) LLP is open to inspection at its principal place of business, 99 Bishopsgate, London EC2M 3XF, and such persons are either solicitors, registered foreign lawyers, or managers authorised by the SRA. We are affiliated with the firm Latham & Watkins LLP, a limited liability partnership organised under the laws of Delaware.

LATHAM & WATKINS

The term “*Shares*” shall include any additional shares of common stock registered by the Company pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the “*Act*”), in connection with the offering contemplated by the Registration Statement. 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 the Registration Statement or the Prospectus, other than as expressly stated herein with respect to the issue of the Shares.

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 purchasers, and have been issued by the Company against payment therefor (not less than par value) in the circumstances contemplated by the Sales 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 (i) the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the DGCL and (ii) upon the issue of any of the Shares, the total number of shares of Common Stock issued and outstanding will not exceed the total number of shares of Common Stock that the Company is then authorized to issue under its Second Amended and Restated Certificate of Incorporation.

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 Current Report on Form 8-K dated March 6, 2024 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.

Sincerely,

/s/ Latham & Watkins LLP