

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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> _____ (Last) (First) (Middle) STRAWNSKYLAAN 3051 _____ (Street) AMSTERDAM P7 1077 ZX _____ (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) 04/08/2022	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	04/08/2022		J <sup>(1)(2)</sup>		2,890,173 <sup>(1)(2)</sup>	D	\$3.46 <sup>(1)(2)</sup>	203,109,827	I	See Footnote <sup>(3)</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)
						Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
Bitfury Top HoldCo B.V.  
 \_\_\_\_\_  
 (Last) (First) (Middle)  
 STRAWNSKYLAAN 3051  
 \_\_\_\_\_  
 (Street)  
 AMSTERDAM P7 1077 ZX  
 \_\_\_\_\_  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
V3 Holding Ltd  
 \_\_\_\_\_  
 (Last) (First) (Middle)  
 4TH FLOOR HARBOUR PLACE, 103 SOUTH CHURCH STREET, PO BOX 10240  
 \_\_\_\_\_  
 (Street)  
 GEORGE TOWN, GRAND E9 KY1-1002 CAYMAN  
 \_\_\_\_\_  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Vavilovs Valerijis  
 \_\_\_\_\_  
 (Last) (First) (Middle)  
 STRAWNSKYLAAN 3051

(Street)		
AMSTERDAM	P7	1077 ZX
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
<a href="#">Bitfury Group Ltd</a>		
(Last) (First) (Middle)		
6TH FLOOR ONE LONDON WALL		
(Street)		
LONDON	X0	EC2Y 5EB
(City) (State) (Zip)		

**Explanation of Responses:**

- Pursuant to the Waiver Agreement, dated as of April 8, 2022 (the "Waiver"), by and among Bitfury Top HoldCo B.V. ("Bitfury Top HoldCo"), Cipher Mining Inc. (the "Issuer") and, solely with respect to certain sections of the Waiver, Cipher Mining Technologies Inc. ("Cipher Mining"), the Issuer cancelled on its stock records 2,890,173 shares (the "Cancelled Shares") of its common stock, par value \$0.001 per share ("Common Stock"), held by Bitfury Top HoldCo in an amount equal to \$3.46 per share of Common Stock in full satisfaction of certain of Bitfury Top HoldCo's obligations to Cipher Mining in an amount equal to \$10,000,000.
- (Continued from footnote 1) Under that certain Lock-up Agreement, dated as of August 26, 2021 (the "Bitfury Lock-up Agreement"), by and between Good Works Acquisition Corp. ("Good Works") and Bitfury Top HoldCo, the Cancelled Shares were part of the tranche of Lock-Up Shares (as defined in the Bitfury Lock-up Agreement) with a Lock-Up Period (as defined in the Bitfury Lock-up Agreement) during the period beginning on the date that is eighteen months after the Closing Date (as defined in the Bitfury Lock-up Agreement) and ending on the date that is two years after the Closing Date.
- Bitfury Holding B.V. ("Bitfury Holding") is the record holder of 6,000,000 shares of Common Stock. Bitfury Top HoldCo B.V. is the record holder of 197,109,827 shares of Common Stock and is the sole owner of Bitfury Holding. As a result, Bitfury Top HoldCo may be deemed to share beneficial ownership of the shares of Common Stock held by Bitfury Holding. Valerijs 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.

**Remarks:**

<a href="#">Olegs Blinkovs, Managing Director of Bitfury Top HoldCo B.V., By: /s/ Olegs Blinkovs</a>	<a href="#">04/12/2022</a>
<a href="#">Olegs Blinkovs, Director of Bitfury Group Limited, By: /s/ Olegs Blinkovs</a>	<a href="#">04/12/2022</a>
<a href="#">Valerijs Vavilovs, Director of V3 Holding Limited, By: /s/ Valerijs Vavilovs</a>	<a href="#">04/12/2022</a>
<a href="#">Valerijs Vavilovs, By: /s/ Valerijs Vavilovs</a>	<a href="#">04/12/2022</a>
** 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.

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