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**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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>INGEL REGINA</u>  (Last) (First) (Middle) 3811 TURTLE CREEKBLVD, SUITE 2100  (Street) DALLAS TX 75219  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Applied Digital Corp. [ APLD ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director _____ 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <b>Chief Marketing Officer</b>
	3. Date of Earliest Transaction (Month/Day/Year) 08/05/2023	
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/05/2023		M		16,667	A	\$0 <sup>(1)</sup>	114,929	D	
Common Stock	08/05/2023		F		4,059 <sup>(2)</sup>	D	\$7.79	110,870	D	

**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	Title	Amount or Number of Shares				
Restricted Stock Unit	(1)	08/05/2023		M			16,667	(3)	(3)	Common Stock	16,667	\$0	66,667	D	
Restricted Stock Unit	(1)							(4)	(4)	Common Stock	60,000		60,000	D	

**Explanation of Responses:**

- Restricted stock units ("RSUs") convert into common stock on a one-for-one basis.
- Such shares were surrendered to the issuer in connection with tax withholding obligations of the Reporting Person.
- 16,667 RSUs will vest on August 5, 2023, February 5, 2024, February 5, 2025, and August 5, 2025 and 16,666 RSUs will vest on August 5, 2024.
- One-third of the RSUs will vest on April 4, 2024, and one-sixth of the RSUs will vest on each of October 4, 2024, April 4, 2025, October 4, 2025 and April 4, 2026.

**Remarks:**

/s/ David Rench as Attorney-in-Fact 08/08/2023

\*\* 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.