
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT

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

August 29, 2024
(Date of earliest event reported)

APPLIED DIGITAL CORPORATION
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

001-31968
(Commission File Number)

95-4863690
(IRS Employer
Identification No.)

3811 Turtle Creek Blvd., Suite 2100,
(Address of principal executive offices)

Dallas, TX

75219
(Zip Code)

214-427-1704
(Registrant's telephone number, including area code)

(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 (see General Instruction A.2. below):

- 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))

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.

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	APLD	Nasdaq Global Select Market

Explanatory Note

Applied Digital Corporation is filing this Amendment No. 1 to its Current Report on Form 8-K (this "Amendment"), originally filed with the Securities Exchange Commission (the "SEC") on August 30, 2024 (the "Original 8-K"), solely to replace an incorrect version of the Consent, Waiver and Third Amendment to the Prepaid Advance Agreements that was inadvertently filed as Exhibit 10.5 to the Original 8-K. The correct version of the Consent, Waiver and Third Amendment to the Prepaid Advance Agreements, which is the version executed and delivered among the parties thereto, is filed as Exhibit 10.5 hereto and supersedes and replaces in its entirety Exhibit 10.5 to the Original 8-K. Pursuant to Rule 12b-15 of the Securities Exchange Act of 1934, as amended, this Amendment sets forth the complete text of Item 9.01 of the Original 8-K, as amended. This Amendment does not amend or change any of the information previously disclosed in the Original Form 8-K. Interested parties should refer to the Original 8-K for Items 1.01, 3.02, 5.03, 8.01 and the prior exhibits filed pursuant to Item 9.01.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
3.1*	Certificate of the Designations, Powers, Preferences and Rights of Series F Convertible Preferred Stock.
10.1*	Form of Securities Purchase Agreement.
10.2*	Form of Registration Rights Agreement.
10.3*	Irrevocable Proxy, dated August 30, 2024, by YA II PN, LTD.
10.4*	Consent, Waiver and Second Amendment to Prepaid Advance Agreements, dated August 21, 2024, by and between Applied Digital Corporation and YA II PN, LTD.
10.5	Consent, Waiver and Third Amendment to Prepaid Advance Agreements, dated August 29, 2024, by and between Applied Digital Corporation and YA II PN, LTD.
99.1*	Press Release dated August 30, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Previously filed.

SIGNATURE

Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: September 4, 2024

By: /s/ David Rench
Name: David Rench
Title: Chief Financial Officer

**THIRD AMENDMENT
TO
PREPAID ADVANCE AGREEMENTS**

This **THIRD AMENDMENT TO PREPAID ADVANCE AGREEMENTS** (this “**Amendment**”) is entered into this 29th day of August, 2024, by and between **YA II PN, LTD.**, a Cayman Islands exempted limited company (“**Investor**”) and **APPLIED DIGITAL CORPORATION**, a company incorporated under the laws of the State of Nevada (the “**Company**”).

Recitals

A. Investor and the Company have entered into (i) that certain Prepaid Advance Agreement dated as of March 27, 2024 (the “**March PAA**”), (ii) that certain Prepaid Advance Agreement dated as of May 24, 2024 (the “**May PAA**” and together with the March PAA, as each may be amended, restated, supplemented or otherwise modified from time to time, the “**Prepaid Advance Agreements**”), (iii) that certain Convertible Promissory Note, dated March 27, 2024 made by the Company in favor of Investor (the “**March Promissory Note**”), (iv) that certain Convertible Promissory Note, dated April 24, 2024 made by the Company in favor of Investor (the “**April Promissory Note**”), (v) that certain Convertible Promissory Note, dated May 24, 2024 made by the Company in favor of Investor (the “**May Promissory Note**” and collectively with the March Promissory Note and the April Promissory Note, the “**Yorkville Promissory Notes**”), (vi) that certain Consent, Waiver and First Amendment to Prepaid Advance Agreements dated as of June 6, 2024, (vii) that certain Consent, Waiver and Second Amendment to Prepaid Advance Agreements dated as of August 21, 2024, and (viii) certain other guaranty agreements, documents, agreements and instruments in connection with the Prepaid Advance Agreements (the documents listed in the foregoing clauses (i) through (viii), collectively, the “**Yorkville Documents**”).

D. The Company has agreed to amend certain provisions of the Yorkville Promissory Notes in accordance with the terms set forth below.

Agreement

Now, Therefore, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

1. Definitions. Capitalized terms used but not defined in this Amendment shall have the meanings given to them in the Prepaid Advance Agreements.

2. Amendment. Section 3(c)(iii) of each of the Yorkville Promissory Notes, respectively, is hereby deleted in its entirety and the limitations set forth therein shall be of no further force or effect.

3. Integration. This Amendment, the Yorkville Documents and the Transaction Documents represent the entire agreement about this subject matter and supersede any prior negotiations or agreements. All prior agreements, understandings, representations, warranties, and negotiations between the parties about the subject matter of this Amendment merge into this Amendment.

4. Counterparts. This Amendment may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument.

5. Amendment. Except as expressly set forth herein, the Yorkville Documents and the Transaction Documents remain unmodified and in full force and effect, and Investor expressly reserves the right to require strict compliance with terms of the Yorkville Documents and the Transaction Documents. No provision of this Amendment may be waived or amended other than by an instrument in writing signed by Investor and the Company.

6. Incorporation. Article VIII and Article X of the May PAA are incorporated herein in their entirety, *mutatis mutandis*, as if they had been fully set forth herein.

[Signature page follows.]

In Witness Whereof, the parties hereto have caused this Amendment to be duly executed and delivered as of the date first written above.

INVESTOR:

YA II PN, LTD.

By: Yorkville Advisors Global, LP
Its: Investment Manager

By: Yorkville Advisors Global II, LLC
Its: General Partner

By: /s/ Matthew Beckman

Name: Matthew Beckman

Title: Manager

COMPANY:

APPLIED DIGITAL CORPORATION

By: /s/ David Rench

Name: David Rench

Title: Chief Financial Officer