

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K/A

CURRENT REPORT

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

Date of Report (Date of earliest event reported): November 27, 2024

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
Dallas, TX
(Address of principal executive offices)

75219
(Zip Code)

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

(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	APLD	Nasdaq Global Select Market

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.

EXPLANATORY NOTE

This Amendment No. 1 on Form 8-K/A (this "Amendment") is being filed by Applied Digital Corporation (the "Company") to amend the Current Report on Form 8-K filed with the Securities and Exchange Commission on December 4, 2024 (the "Original Report"), solely to supplement the Original Report to include updated disclosure regarding the appointment of the Company's Chief Operating Officer. This Amendment does not otherwise amend, update or change any other disclosure contained in the Original Report.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

On January 6, 2025, the Company welcomed Laura Laltrello as its Chief Operating Officer, effective as of January 6, 2025.

From December 2020 to December 2024, Ms. Laltrello, age 52, held the position of Vice President and General Manager of Building Automation Services with Honeywell International Inc., a Fortune 500 company that invents and manufactures technologies to address tough challenges linked to global macro trends such as safety,

security, and energy. Prior to Honeywell, Ms. Laltrello held various roles at Lenovo Group Limited from May 2005 to December 2020, including VP, GM Global DataCenter Services from May 2016 to December 2020. Her career spans a range of senior leadership positions where she has led teams to deliver transformative projects and services for global technology leaders, with a focus on operations, strategic execution, and profit management. Ms. Laltrello holds a Bachelor of Applied Science degree in Applied Mathematics: Operations Research and Economics from Clemson University and completed the Executive Leadership Program at the International Institute for Management Development.

There are no arrangements or understandings between Ms. Laltrello and any other person pursuant to which she was appointed as an officer and Ms. Laltrello does not have a direct or indirect material interest in any "related party" transaction required to be separately disclosed pursuant to Item 404(a) of Regulation S-K. Ms. Laltrello does not have any family relationships with any of the Company's directors or executive officers.

Item 8.01 Other Events.

On January 6, 2025, the Company issued a press release announcing the onboarding of Ms. Laltrello as the Chief Operating Officer of the Company, effective as of January 6, 2025. As an inducement to Ms. Laltrello accepting this position, the Company granted her an employment inducement award outside of the Company's 2024 Omnibus Equity Incentive Plan, in accordance with Rule 5635(c)(4) of the Nasdaq Stock Market LLC. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release, dated January 6, 2025.
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.

APPLIED DIGITAL CORPORATION

Date: January 6, 2025

By: /s/ Saidal L. Mohmand
Name: Saidal L. Mohmand
Title: Chief Financial Officer



NEWS RELEASE

Applied Digital Welcomes Laura Laltrello as Chief Operating Officer

Strategic Executive Appointment Further Strengthens Applied Digital's Leadership Position at the Epicenter of AI Innovation

DALLAS — Jan. 6, 2025 (Globe Newswire) — Applied Digital Corporation (Nasdaq: APLD) (“Applied Digital” or the “Company”), a designer, builder and operator of next-generation digital infrastructure for HPC applications, today welcomes Laura Laltrello as the Company’s new Chief Operating Officer (COO). The onboarding of Ms. Laltrello is intended to enhance the Company’s position as a leader in next-generation data centers and digital cloud solutions at the forefront of the AI revolution.

As COO, Ms. Laltrello will work closely with the Applied Digital leadership team to drive the execution of the Company’s strategic vision and oversee all aspects of day-to-day operations. She brings to her new role nearly 20 years of executive leadership experience, an ability to execute complex strategies, and deep expertise in data center operations, building technologies, and large-scale infrastructure projects.

“We are pleased to welcome Laura as we expand our Applied Digital leadership team with a focus on dedicated skills and expertise to complement our existing strengths and drive innovation across all areas of our business,” said Wes Cummins, Chairman and CEO of Applied Digital. “We firmly believe Laura will be instrumental in translating our vision into actionable plans and ensuring the alignment of operational efforts with long-term objectives, helping to accelerate our growth as an AI Factory pioneer.”

Most recently, Ms. Laltrello held the position of Vice President and General Manager of Building Automation Services with Honeywell International Inc., a Fortune 500 company that invents and manufactures technologies to address tough challenges linked to global macrotrends such as safety, security, and energy. Her career spans a range of senior leadership positions where she has led teams to deliver transformative projects and services for global technology leaders, demonstrating an exceptional track record in operations, strategic execution, and profit management. Ms. Laltrello holds a Bachelor of Applied Science degree in Applied Mathematics: Operations Research and Economics from Clemson University and completed the Executive Leadership Program at the International Institute for Management Development.

“I am excited to join Applied Digital and collaborate with the team to realize the Company’s vision to revolutionize accelerated computing,” said Ms. Laltrello. “I look forward to leveraging my experience to help Applied Digital scale operations, optimize performance, and deliver sustained growth for the future.”

In connection with the appointment of Ms. Laltrello as COO effective January 6, 2025, the Company granted Ms. Laltrello an employment inducement award consisting of 600,000 time-based restricted stock units (“RSUs”), with an effective grant date of January 6, 2025. The RSUs will vest over a three-year period, subject to Ms. Laltrello’s continuous employment on each applicable vesting date.

The inducement award to Ms. Laltrello was granted as a material inducement to her acceptance of the offer of employment by the Company and was approved by the Company’s Board of Directors on December 27, 2024. The award was granted outside of the Company’s equity incentive plan, in accordance with Rule 5635(c)(4) of The Nasdaq Stock Market LLC.

About Applied Digital

Applied Digital (Nasdaq: APLD) develops, builds and operates next-generation data centers and cloud infrastructure. Different by design, the company’s purpose-built facilities are engineered to unleash the power of accelerated compute and deliver secure, scalable and sustainable digital hosting, along with turnkey CSaaS and GPU-as-a-Service solutions. Backed by deep hyperscale expertise and a robust pipeline of available power, Applied Digital accommodates AI Factories and beyond to support the world’s most exacting AI/ML, blockchain and high-performance computing (HPC) workloads. To learn more, visit www.applieddigital.com.

Forward-Looking Statements

This release contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things, future operating and financial performance, product development, market position, business strategy and objectives. These statements use words, and variations of words, such as “continue,” “build,” “future,” “increase,” “drive,” “believe,” “look,” “ahead,” “confident,” “deliver,” “outlook,” “expect,” and “predict.” Other examples of forward-looking statements may include, but are not limited to, (i) statements of Company plans and objectives, including our evolving business model, or estimates or predictions of actions by suppliers, (ii) statements of future economic performance, and (iii) statements of assumptions underlying other statements and statements about the Company or its business. You are cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events and thus are inherently subject to uncertainty. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the Company’s expectations and projections. These risks, uncertainties, and other factors include: our ability to complete construction of the Ellendale HPC data center; availability of financing to continue to grow our business; our ability to timely and successfully build new hosting facilities with the appropriate contractual margins and efficiencies; power or other supply disruptions and equipment failures; the inability to comply with developments and changes in regulation; cash flow and access to capital; decline in demand for our products and services; and maintenance of third party relationships. Information in this release is as of the dates and time periods indicated herein, and the Company does not undertake to update any of the information contained in these materials, except as required by law.

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