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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>Maniscalco Michael</u> _____ (Last) (First) (Middle) 3811 TURTLE CREEK BOULEVARD 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) Other (specify below) Chief Technology Officer
	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		30,556	A	(1)	47,222	D	
Common Stock	08/05/2023		F		7,433 <sup>(2)</sup>	D		\$7.79	39,789	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
Restricted Stock Unit	(1)	08/05/2023		M			30,556	08/05/2023 <sup>(3)</sup>	(3)	Common Stock	30,556	\$0	94,444	D	
Restricted Stock Unit	(1)							04/04/2024 <sup>(4)</sup>	(4)	Common Stock	75,000		75,000	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.
- Restricted Stock Units ("RSU") will vest as follows: 30,556 on August 5, 2023, 23,611 on each of February 5, 2024 and February 5, 2025, 23,610 on August 5, 2024, and 23,612 on August 5, 2025.
- RSUs will vest as follows: 25,000 on April 4, 2024, and 12,500 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.