

OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>Cummins Wes</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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO; Chairman
	3. Date of Earliest Transaction (Month/Day/Year) 04/10/2026	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	04/10/2026		M		100,000	A	(1)	4,341,750 ⁽²⁾⁽³⁾	D	
Common Stock	04/10/2026		F		39,350 ⁽⁴⁾	D	\$26.26	4,302,400 ⁽²⁾⁽³⁾	D	
Common Stock								17,590,238	I	See Footnote. ⁽⁵⁾
Common Stock								722,483	I	See Footnote. ⁽⁶⁾

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)	04/10/2026		M			100,000	(1)	(1)	Common Stock	100,000	\$0	300,000	D	

Explanation of Responses:

- Restricted stock units ("RSUs") granted on October 10, 2024, represent a contingent right to receive shares of common stock of Applied Digital Corporation (the "Company") on a one-for-one basis. The RSUs have no expiration date and vest as follows: 200,000 vested on October 10, 2025, 100,000 vested on April 10, 2026 and 100,000 shall vest on each of October 10, 2026, April 10, 2027, and October 10, 2027.
- Includes 742,166 shares held in the Report Person's IRA.
- Includes 1,500,000 restricted stock units ("RSUs") granted on January 6, 2026 (the "Grant Date") which represent a contingent right to receive shares of common stock of the Company on a one-for-one basis, and vest as follows: 300,000 RSUs on January 6, 2027 (the "Cliff Date"), with the remainder vesting in equal installments of 150,000 RSUs every six months after the Cliff Date, such that the RSUs will be fully vested on the five-year anniversary of the Grant Date, subject to continued full-time employment in a role approved by the Board of Directors through such date or accelerated vesting upon certain conditions.
- Represents the withholding of shares of common stock of the Company for tax purposes in connection with the vesting of RSUs, which does not constitute an actual sale or other open market transaction.
- Shares are held by Cummins Family Ltd., of which the Reporting Person is the CEO.
- Shares are held by 272 Capital, of which the Reporting Person was the President.

Remarks:

/s/ Mark Chavez as Attorney-in-Fact 04/14/2026
Date

** Signature of Reporting Person

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.