

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person* Cummins Wes			2. Issuer Name and Ticker or Trading Symbol Applied Blockchain, Inc. [APLD]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO; Chairman		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/26/2022			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		
3811 TURTLE CREEK BLVD, SUITE 2100			4. If Amendment, Date Original Filed (Month/Day/Year)					
(Street) DALLAS, TX 75219								
(City)	(State)	(Zip)	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								3,621,830 ⁽¹⁾	D	
Common Stock								17,590,238	I	See Footnote ⁽²⁾
Common Stock	05/26/2022		P		50,000	A	\$ 3.8 ⁽³⁾	650,303	I	See Footnote ⁽⁴⁾
Common Stock	05/27/2022		P		20,383	A	\$ 4.03 ⁽⁵⁾	670,686	I	See Footnote ⁽⁴⁾
Common Stock	05/31/2022		P		100,000	A	\$ 4.81 ⁽⁶⁾	770,686	I	See Footnote ⁽⁴⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number. SEC 1474 (9-02)

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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Cummins Wes 3811 TURTLE CREEK BLVD, SUITE 2100 DALLAS, TX 75219	X	X	CEO; Chairman	
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Signatures

/s/ David Rench as Attorney-in-Fact		05/31/2022
<small>**Signature of Reporting Person</small>		<small>Date</small>

Explanation of Responses:

* 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).

- Includes (i) 500,000 shares of restricted stock, of which 250,000 will vest on April 1, 2022 or, if later, the date that a registration statement including the resale of such shares is declared effective by the SEC (the "Later Date"), and 62,500 will vest on each of July 1, 2022, October 1, 2022, January 1 2023 and April 1, 2023, or in each case, if later, the Later Date, and (iii) 742,166 shares held in the Reporting Person's IRA.
- (2) Shares are held by Cummins Family Ltd., of which the Reporting Person is the CEO.
 - (3) Constitutes the weighted average purchase price for multiple transactions reported on this line having prices per share ranging from \$3.75 to \$3.82. The Reporting Person will provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding each separate transaction.
 - (4) Shares are held by B. Riley Asset Management, LLC, of which the Reporting Person is the President.
 - (5) Constitutes the weighted average purchase price for multiple transactions reported on this line having prices per share ranging from \$3.92 to \$4.25. The Reporting Person will provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding each separate transaction.
 - (6) Constitutes the weighted average purchase price for multiple transactions reported on this line having prices per share ranging from \$4.72 to \$4.96. The Reporting Person will provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding each separate transaction.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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