

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): March 31, 2022

MARATHON DIGITAL HOLDINGS, INC.

(Exact Name of Registrant as Specified in Charter)

Nevada (State or other jurisdiction of incorporation)	001-36555 (Commission File Number)	01-0949984 (IRS Employer Identification No.)
1180 North Town Center Drive, Suite 100 Las Vegas, NV (Address of principal executive offices)		89144 (Zip Code)

Registrant's telephone number, including area code: (800) 804-1690

(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))

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	MARA	The Nasdaq Capital Market

FORWARD-LOOKING STATEMENTS

This Form 8-K and other reports filed by Registrant from time to time with the Securities and Exchange Commission (collectively, the "Filings") contain or may contain forward-looking statements and information that are based upon beliefs of, and information currently available to, Registrant's management as well as estimates and assumptions made by Registrant's management. When used in the Filings the words "anticipate," "believe," "estimate," "expect," "future," "intend," "plan" or the negative of these terms and similar expressions as they relate to Registrant or Registrant's management identify forward-looking statements. Such statements reflect the current view of Registrant with respect to future events and are subject to risks, uncertainties, assumptions and other factors relating to Registrant's industry, Registrant's operations and results of operations and any businesses that may be acquired by Registrant. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended or planned.

Although Registrant believes that the expectations reflected in the forward-looking statements are reasonable, Registrant cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, Registrant does not intend to update any of the forward-looking statements to conform these statements to actual results.

Item 1.01. Amendment to Material Definitive Agreements

On March 31, 2022, Marathon Digital Holdings, Inc. (the "Company") amended its previously announced agreements with affiliates of Beowulf Energy LLC, a Delaware limited liability company (collectively and as applicable, "Beowulf"), and Two Point One, LLC, a Delaware limited liability company ("2P1"), pursuant to which Beowulf and 2P1 have been designing and developing a data center facility of up to 110-megawatts (the "Facility") located next to, and supplied energy directly from, Beowulf's power generation station in Hardin, MT. As part of the Company's mandate to become carbon neutral by the end of the 2022 fiscal year, the Company, Beowulf and 2P1 agreed to terminate the Data Facility Services Agreement, the Power Purchase Agreement and the Ground Lease for the Facility as of August 15, 2022, and the Company will redeploy its Hardin-installed miners to renewable power facilities on or before September 30, 2022.

Item 8.01 Other Information.

On April 5, 2022, the Company issued a press release, which is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1	Press Release, dated April 5, 2022.
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 thereunto duly authorized.

Date: April 5, 2022

MARATHON DIGITAL HOLDINGS, INC.

By: /s/ Sim Salzman
Name: Sim Salzman
Title: Chief Accounting Officer

Marathon Digital Holdings Announces Intent To Transition Hardin, Montana Bitcoin Mining Operations to More Sustainable Power Sources

Hardin Transition Reflects Marathon's Commitment To Achieve 100% Carbon Neutrality by Year-End 2022

Las Vegas, NV – April 5, 2022 – **Marathon Digital Holdings, Inc. (NASDAQ:MARA)** (“Marathon” or “Company”), one of the largest enterprise Bitcoin self-mining companies in North America, today announced the Company’s intent to transition its bitcoin miners from the facility in Hardin, MT to new locations with more sustainable and non-carbon emitting sources of power.

In 2021, Marathon announced that the Company’s mining operations would be 100% carbon neutral by year-end 2022. To achieve that goal and to build upon its current strategy, Marathon intends to transition its bitcoin miners from the facility in Montana, which currently derives its power from a coal-fired power plant, to new locations with more sustainable sources of power. The transition is planned to occur in stages to minimize downtime and is currently expected to be completed during the third quarter of 2022.

“Marathon made a commitment for our mining operations to be 100% carbon neutral by the end of 2022,” said Fred Thiel, Marathon’s chairman and CEO. “To achieve that goal, we have endeavored to ensure our miners are as sustainably powered as possible. With the majority of our fleet already scheduled to be deployed at renewable power facilities and deployments currently underway, we believe it is an appropriate time to transition our legacy operations away from fossil fuel generation and towards more sustainable sources of power. We will therefore be moving our miners from Hardin, Montana to new locations that are more in line with our current strategy of deploying behind the meter at sustainable power stations. We would like to thank the team at Beowulf and Hardin for the integral role they played in helping Marathon through the early stages of our journey to become one of the leading Bitcoin miners in North America.”

Investor Notice

Investing in our securities involves a high degree of risk. Before making an investment decision, you should carefully consider the risks, uncertainties and forward-looking statements described under “Risk Factors” in Item 1A of our most recent Annual Report on Form 10-K for the fiscal year ended December 31, 2021. If any of these risks were to occur, our business, financial condition or results of operations would likely suffer. In that event, the value of our securities could decline, and you could lose part or all of your investment. The risks and uncertainties we describe are not the only ones facing us. Additional risks not presently known to us or that we currently deem immaterial may also impair our business operations. In addition, our past financial performance may not be a reliable indicator of future performance, and historical trends should not be used to anticipate results in the future. Future changes in the network-wide mining difficulty rate or Bitcoin hash rate may also materially affect the future performance of Marathon’s production of Bitcoin. Additionally, all discussions of financial metrics assume mining difficulty rates as of March 2022. The total network’s hash rate data is calculated from a third-party source, which is available here: <https://www.blockchain.com/charts/hash-rate>. Data from third-party sources has not been independently verified. See “Safe Harbor” below.

Forward-Looking Statements

Statements made in this press release include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements can be identified by the use of words such as “may,” “will,” “plan,” “should,” “expect,” “anticipate,” “estimate,” “continue,” or comparable terminology. Such forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate and involve factors that may cause actual results to differ materially from those projected or suggested. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider the factors listed above together with the additional factors under the heading “Risk Factors” in the Company’s Annual Reports on Form 10-K, as may be supplemented or amended by the Company’s Quarterly Reports on Form 10-Q. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

About Marathon Digital Holdings

Marathon is a digital asset technology company that mines cryptocurrencies with a focus on the blockchain ecosystem and the generation of digital assets.

Marathon Digital Holdings Company Contact:

Telephone: 800-804-1690
Email: ir@marathondh.com
