

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

1. Name and Address of Reporting Person * <u>New Jason Griffin</u>  (Last) (First) (Middle)  <u>C/O TERAWULF INC.</u> <u>9 FEDERAL STREET</u>  (Street) <u>EASTON MD 21601</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TERAWULF INC. [ WULF ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/15/2022</u>	
	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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**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
Series A Convertible Stock	(1)(2)	03/15/2022		A		500		(1)(2)	(1)(2)	Common Stock	50,000	\$1,000	500	I	By Y Club 101, LLC <sup>(3)</sup>

**Explanation of Responses:**

- Each holder of shares of the Issuer's Series A Convertible Preferred Stock (the "Preferred Stock") has the right, at its option and at any time, to convert all or a portion of the shares of Preferred Stock that it holds into a number of shares of Common Stock equal to the quotient obtained by dividing (i) the sum of (x) the Liquidation Preference (as defined in the Certificate of Designations governing the Preferred Stock, initially \$1,000) and (y) an amount equal to accumulated and unpaid Regular Dividends (as defined in the Certificate of Designations) on such shares of Preferred Stock, by (ii) the Conversion Price (as defined in the Certificate of Designations) in effect at such time, subject to customary antidilution adjustments, including in the event of any stock split, stock dividend, recapitalization or similar events.
- As of the date of the event requiring the filing of this report, the 50 shares of Preferred Stock reported on this report are convertible into 50,000 shares of Common Stock. The Issuer's Preferred Stock does not expire.
- By Y Club 101, LLC. The Reporting Person is a managing member of Y Club 101, LLC and, as a result, may be deemed to beneficially own the shares of the Preferred Stock held by Y Club 101, LLC. The Reporting Person disclaims beneficial ownership of such shares of the Preferred Stock except to the extent of his pecuniary interest therein, and the inclusion of such shares of the Preferred Stock in this report shall not be deemed an admission of beneficial ownership of all of the reported shares of the Preferred Stock for purposes of Section 16 of the Exchange Act, or for any other purpose.

/s/ Kenneth J. Deane, as attorney- 03/16/2022  
in-fact For Jason G. New

\*\* 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.