

OMB APPROVAL	
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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).

1. Name and Address of Reporting Person * <u>Prager Paul B.</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 <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/21/2021</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 <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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common stock, \$0.001 par value per share	12/21/2021		P		23,900	A	\$12.67 <sup>(1)</sup>	23,900	I	By Lucky Liefiern LLC <sup>(2)</sup>
Common stock, \$0.001 par value per share	12/21/2021		P		1,100	A	\$13.15 <sup>(3)</sup>	25,000	I	By Lucky Liefiern LLC <sup>(2)</sup>
Common stock, \$0.001 par value per share	12/22/2021		P		14,614	A	\$12.47 <sup>(4)</sup>	39,614	I	By Lucky Liefiern LLC <sup>(2)</sup>
Common stock, \$0.001 par value per share	12/22/2021		P		5,386	A	\$12.85 <sup>(5)</sup>	45,000	I	By Lucky Liefiern LLC <sup>(2)</sup>
Common stock, \$0.001 par value per share	12/23/2021		P		13,555	A	\$12.87 <sup>(6)</sup>	58,555	I	By Lucky Liefiern LLC <sup>(2)</sup>
Common stock, \$0.001 par value per share	12/23/2021		P		4,745	A	\$13.79 <sup>(7)</sup>	63,300	I	By Lucky Liefiern LLC <sup>(2)</sup>
Common stock, \$0.001 par value per share	12/23/2021		P		2,700	A	\$14.54 <sup>(8)</sup>	66,000	I	By Lucky Liefiern LLC <sup>(2)</sup>
Common stock, \$0.001 par value per share								30,879,973	I	By Stammtisch Investments LLC <sup>(9)</sup>

**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					

**Explanation of Responses:**

- The Reporting Person purchased 23,900 shares of common stock, par value \$0.001 per share (the "Common Stock"), of TeraWulf Inc. (the "Issuer") in multiple trades at prices ranging from \$12.11 to \$13.05 per share. The price reported above reflects the weighted average purchase price per share of the Common Stock. The Reporting Person hereby undertakes to provide to the staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer, upon request, full information regarding the number of shares of the Common Stock purchased and prices at which the transactions were effected.
- By Lucky Liefiern LLC. The Reporting Person is the sole manager of Lucky Liefiern LLC and, as a result, may be deemed to beneficially own the shares of the Common Stock held by Lucky Liefiern LLC. The Reporting Person disclaims beneficial ownership of such shares of the Common Stock except to the extent of his pecuniary interest therein, and the inclusion of such shares of the Common Stock in this report shall not be deemed an admission of beneficial ownership of all of the reported shares of the Common Stock for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or for any other purpose.
- The Reporting Person purchased 1,100 shares of the Common Stock in multiple trades at prices ranging from \$13.125 to \$13.20 per share. The price reported above reflects the weighted average purchase price per share of the Common Stock. The Reporting Person hereby undertakes to provide to the staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer, upon request, full information regarding the number of shares of the Common Stock purchased and prices at which the transactions were effected.

4. The Reporting Person purchased 14,614 shares of the Common Stock in multiple trades at prices ranging from \$11.83 to \$12.82 per share. The price reported above reflects the weighted average purchase price per share of the Common Stock. The Reporting Person hereby undertakes to provide to the staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer, upon request, full information regarding the number of shares of the Common Stock purchased and prices at which the transactions were effected.

5. The Reporting Person purchased 5,386 shares of the Common Stock in multiple trades at prices ranging from \$12.83 to \$12.94 per share. The price reported above reflects the weighted average purchase price per share of the Common Stock. The Reporting Person hereby undertakes to provide to the staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer, upon request, full information regarding the number of shares of the Common Stock purchased and prices at which the transactions were effected.

6. The Reporting Person purchased 13,555 shares of the Common Stock in multiple trades at prices ranging from \$12.35 to \$13.34 per share. The price reported above reflects the weighted average purchase price per share of the Common Stock. The Reporting Person hereby undertakes to provide to the staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer, upon request, full information regarding the number of shares of the Common Stock purchased and prices at which the transactions were effected.

7. The Reporting Person purchased 4,745 shares of the Common Stock in multiple trades at prices ranging from \$13.36 to \$14.20 per share. The price reported above reflects the weighted average purchase price per share of the Common Stock. The Reporting Person hereby undertakes to provide to the staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer, upon request, full information regarding the number of shares of the Common Stock purchased and prices at which the transactions were effected.

8. The Reporting Person purchased 2,700 shares of the Common Stock in multiple trades at prices ranging from \$14.48 to \$14.58 per share. The price reported above reflects the weighted average purchase price per share of the Common Stock. The Reporting Person hereby undertakes to provide to the staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer, upon request, full information regarding the number of shares of the Common Stock purchased and prices at which the transactions were effected.

9. By Stammtisch Investments LLC. The Reporting Person is the sole manager of Stammtisch Investments LLC and, as a result, may be deemed to beneficially own the shares of the Common Stock held by Stammtisch Investments LLC. The Reporting Person disclaims beneficial ownership of such shares of the Common Stock except to the extent of his pecuniary interest therein, and the inclusion of such shares of the Common Stock in this report shall not be deemed an admission of beneficial ownership of all of the reported shares of the Common Stock for purposes of Section 16 of the Exchange Act or for any other purpose.

/s/ Paul B. Prager

12/23/2021

\*\* 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.**