

FORM 4

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

OMB APPROVAL	
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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

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

(Print or Type Responses)

1. Name and Address of Reporting Person* MCGONEGAL JEFFREY			2. Issuer Name and Ticker or Trading Symbol Riot Blockchain, Inc. [RIOT]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Chief Financial Officer		
(Last) C/O RIOT BLOCKCHAIN, INC., 202 6TH STREET, SUITE 401	(First) C/O RIOT BLOCKCHAIN, INC., 202 6TH STREET, SUITE 401	(Middle) C/O RIOT BLOCKCHAIN, INC., 202 6TH STREET, SUITE 401	3. Date of Earliest Transaction (Month/Day/Year) 12/03/2021					
(Street) CASTLE ROCK, CO 80104			4. If Amendment, Date 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		
(City) CASTLE ROCK, CO	(State) CO	(Zip) 80104	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	12/06/2021		M		44,000	A	\$ 0 (1)	343,367 (2)	D	
Common Stock	12/06/2021		F		18,040 (3)	D	\$ 28.64	325,327 (2)	D	
Common Stock	12/06/2021		M		10,000	A	\$ 0 (1)	335,327 (2)	D	
Common Stock	12/06/2021		F		4,100 (3)	D	\$ 28.64	331,227 (2)	D	
Common Stock	12/07/2021		M		12,000	A	\$ 4.09	343,227 (2)	D	
Common Stock	12/06/2021		F		1,714 (4)	D	\$ 28.64	341,513 (2)	D	
Common Stock	12/06/2021		S		50,000	D	\$ 28	291,513 (2)	D	

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

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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	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	\$ 0 (1)	12/03/2021		A		7,333		(5)	(5)	Common Stock	7,333	\$ 0 (1)	59,000 (2)	D	
Restricted Stock Units	\$ 0 (1)	12/06/2021		M		44,000		(6)	(6)	Common Stock	44,000	\$ 0 (1)	15,000 (2)	D	
Restricted Stock Units	\$ 0 (1)	12/06/2021		M		10,000		(7)	(7)	Common Stock	10,000	\$ 0 (1)	5,000 (2)	D	
Employee Stock Option (Right to Buy)	\$ 4.09	12/06/2021		M		12,000		(8)	(8)	Common Stock	12,000	\$ 0	0 (2)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGONEGAL JEFFREY C/O RIOT BLOCKCHAIN, INC. 202 6TH STREET, SUITE 401 CASTLE ROCK, CO 80104			Chief Financial Officer	

Signatures

/s/ Jeffrey G. McGonegal		12/07/2021
<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).

- Pursuant to the Riot Blockchain, Inc. 2019 Equity Incentive Plan, as amended, (the "Plan") each time-based restricted stock unit ("RSU") and performance-based restricted stock unit ("PSUs") represents a contingent right to receive one share of the Issuer's common stock, no par value per share, ("Common Stock") subject to any net settlement permitted under the Plan and approved by the Issuer's Compensation and Human Resources Committee (the "Committee"), following vesting and settlement by the Issuer.
- (2) Represents the total direct and indirect ownership of the indicated security held by the Reporting Person immediately following the reported transaction.
 - (3) Represents net settlement in connection with the conversion of 44,000 vested PSUs and 10,000 vested RSUs into shares of the Issuer's Common Stock, as permitted under the Plan and approved by the Committee.
 - (4) Represents shares of Common Stock withheld as payment of the exercise price due in connection with the exercise of 12,000 vested Employee Stock Options awarded to the Reporting Person by the Committee, as permitted by the Plan and approved by the Committee.
- On August 12, 2021, the Issuer and the Reporting Person entered into a Performance Restricted Stock Unit Award Agreement, (the "Award Agreement") pursuant to which the Issuer granted the Reporting Person PSUs, contingent upon the Issuer's achievement of certain performance criteria during the performance period ending on December 31, 2023. On December 3, 2021, the Committee determined that, as of the end of the third fiscal quarter of 2021, the performance criteria for 7,333 PSUs granted to the Reporting Person under the Award Agreement had been achieved. Accordingly, the 7,333 PSUs reported on this form became vested and eligible to be settled by the Issuer as restricted stock units in accordance with the Plan and the Award Agreement.
- (6) The conversion of 44,000 PSUs reported in Table II represents the settling by the Issuer of the vested portion of the PSUs granted to the Reporting Person on August 12, 2021 pursuant to the Award Agreement, which vested upon the Committee's determination that performance criteria corresponding to 44,000 PSUs had been achieved.
 - (7) The conversion of 10,000 RSUs reported in Table II represents the settling of the vested portion of the 20,000 RSUs awarded to the Reporting Person by the Issuer on February 8, 2021 pursuant to the terms of the executive employment agreement between the Issuer and the Reporting Person, dated effective as of the grant date, which are eligible to vest in four equal quarterly installments following the grant date.
 - (8) The conversion of Employee Stock Options reported in Table II represents the exercise by the Reporting Person of all 12,000 Employee Stock Options granted to the Reporting Person by the Committee. The Employee Stock Options were originally granted under the Issuer's legacy 2017 equity plan, but are being settled under the Plan, which replaced the 2017 equity plan as of its adoption in 2019.

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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