

# 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 * D'Ambrosio Lance Varro			2. Issuer Name and Ticker or Trading Symbol Riot Blockchain, Inc. [RIOT]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle) C/O RIOT BLOCKCHAIN, INC., 3855 AMBROSIA STREET, STE. 301			3. Date of Earliest Transaction (Month/Day/Year) 08/30/2022					
(Street) CASTLE ROCK, CO 80109			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 <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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	08/30/2022		M		11,250	A	\$ 0 (1)	13,750 (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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	\$ 0 (1)	08/30/2022		M		11,250	(3)	(3)	Common Stock	11,250	\$ 0 (1)	6,250 (2)	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
D'Ambrosio Lance Varro C/O RIOT BLOCKCHAIN, INC. 3855 AMBROSIA STREET, STE. 301 CASTLE ROCK, CO 80109	X			

## Signatures

/s/ Alexander K. Travis , Attorney-in-Fact for Lance Varro D'Ambrosio	08/31/2022
**Signature of Reporting Person	Date

## 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).

- These Restricted Stock Units ("RSUs") were granted to the Reporting Person under the Riot Blockchain, Inc. 2019 Equity Incentive Plan, as amended, (the "Plan") in consideration of the Reporting Person's service on the Issuer's Board of Directors, subject to the Reporting Person's continuing service with the Issuer through the applicable vesting date. RSUs granted under the Plan are subject to forfeiture until vested. Following vesting, RSUs are convertible, on a one-for-one basis, into shares of the Issuer's Common Stock upon settlement by the Issuer in accordance with the procedures of the Plan.
- (1)
- (2) Represents the total direct and indirect beneficial ownership of the indicated security held by the Reporting Person immediately following the reported transaction.
- The conversion reported in Table II represents the settlement by the Issuer following vesting of 11,250 RSUs, including: (i) the final 5,000 of the 12,500 RSUs granted to the Reporting Person as of May 28, 2021, of which, 2,500 vested immediately as of the grant date, with the remaining vesting in four equal quarterly installments following the grant date; and (ii)
- (3) 6,250 of the 12,500 RSUs granted to the Reporting Person as of January 10, 2022, which are eligible to vest in four equal quarterly installments following the grant date, subject to the Reporting Person's continued service with the Issuer through the applicable vesting date.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

**LIMITED POWER OF ATTORNEY**

I, the undersigned individual, hereby constitute and appoint each of **WILLIAM R. JACKMAN**, General Counsel, **ALEXANDER K. TRAVIS**, Deputy General Counsel, and **JAMIE AMENTLER**, Associate General Counsel, each, in their respective capacities as General Counsel to Riot Blockchain, Inc., a Nevada corporation, and its consolidated subsidiaries (collectively, the "Corporation"), and not in their individual capacities, as well as any individual delegee as each of them may appoint from time to time, and each of them acting singly, as my true and lawful attorneys-in-fact and agents, with full powers of substitution or revocation, for me and in my name, place and stead, in any and all capacities, to: **(1)** prepare, sign in my name and on my behalf and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling me to make electronic filings with the SEC of reports required by Section 13(d) and Section 16(a) of the Securities and Exchange Act of 1934, as amended, (the "Exchange Act") or any rule or regulation of the SEC with respect to my position with the Corporation; **(2)** sign any and all Schedules 13D/G, as appropriate, and Forms 3, 4, or 5 in connection with my beneficial ownership of securities of the Corporation as may be required of me pursuant to Section 13(d) and Section 16(a) of the Exchange Act and the rules and regulations promulgated thereunder, and to file the same and all other documents in connection therewith, with the SEC and any stock exchange or similar authority; and **(3)** do and perform any and all acts for and on my behalf which may be necessary or desirable to complete and execute any such Schedule 13D/G, as appropriate, and Form 3, 4, or 5, or other document, and timely file such form or report with the SEC and any stock exchange or similar authority as may be required in connection with my position with the Corporation.

I hereby grant unto said attorneys-in-fact and agents, and any such delegees as they may appoint from time to time, each acting singly, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as I might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, each acting singly, or his substitute, may lawfully do or cause to be done by virtue hereof. I declare that any act or thing lawfully done hereunder by my said attorneys-in-fact and agents shall be binding on myself and my heirs, legal and personal representatives, and assigns, whether the same shall have been done before or after my death, or other revocation of this instrument, unless and until reliable notice thereof shall have been received by any party who, upon the faith of this instrument, accepts my said attorneys-in-fact and agents as authorized to represent me. I acknowledge that the foregoing attorneys-in-fact, in serving in such capacity at my request, are not assuming, and the Corporation is not assuming, any of my responsibilities to comply with Section 13(d) and Section 16 of the Exchange Act.

This power of attorney shall remain in full force and effect until I am no longer required to file Schedules 13D/G, as appropriate, and Forms 3, 4, and 5 with respect to my holdings of and transactions in securities issued by the Company, unless earlier revoked by me in a signed writing delivered to either of the foregoing attorneys-in-fact, and the authority of my attorneys-in-fact and agents hereunder shall not terminate on my disability but shall remain in full force and effect for so long as I am an officer, director, or other individual subject to reporting requirements of the Company, and for such time thereafter as may be necessary to file any such reports.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 27<sup>th</sup> day of July, 2022.

/s/ Lance Varro D'Ambrosio  
Lance Varro D'Ambrosio

STATE OF TEXAS §

COUNTY OF TRAVIS §

I, the undersigned notary public, hereby certify that this instrument was signed and acknowledged before me on July 27, 2022 by Lance Varro D'Ambrosio, who is personally known to me.

/s/ Kerri L. Olsen  
Notary Public Signature

{Notary Public Seal}