

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

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>MCGONEGAL JEFFREY</u> (Last) (First) (Middle) C/O RIOT BLOCKCHAIN, INC. 3855 AMBROSIA STREET, STE.301 (Street) CASTLE ROCK CO 80109 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Riot Blockchain, Inc. [RIOT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) CFO (Former - See Remarks)
	3. Date of Earliest Transaction (Month/Day/Year) 09/27/2022	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	09/27/2022		M		323,334 ⁽¹⁾	A	\$0.00	666,597	D	
Common Stock	09/27/2022		A		222,883 ⁽²⁾	A	\$0.00	889,480	D	

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
Restricted Stock Units	\$0.00 ⁽¹⁾	09/27/2022		M			323,334	(1)	(1)	Common Stock	323,334	\$0.00 ⁽³⁾	0	D	

Explanation of Responses:

- Represents the conversion, as authorized by the Issuer's Compensation and Human Resources Committee (the "Committee"), of all outstanding restricted stock unit awards ("RSUs") granted to the Reporting Person under the Issuer's equity plan into equal awards of restricted shares of the Issuer's Common Stock ("RSAs"). The reported number of shares represents the total maximum target award allocated to the Reporting Person under the performance-incentive plan established by the Committee under the Issuer's equity plan, and are eligible to vest, if at all, based on the Issuer's achievement, during the performance period ending December 31, 2023, of performance objectives established under the performance plan. Pursuant to the applicable RSA award agreement with the Issuer, these shares are subject to forfeiture until vested, and any shares remaining unvested as of the end of the performance period will be automatically forfeited without consideration.
- Represents the RSA award granted to the Reporting Person, as compensation for services, pursuant to an RSA award agreement with the Issuer. These shares are eligible to vest, if at all, as of February 23, 2023, subject to the Reporting Person's continued service with the Issuer through vesting.
- On September 14, 2022, a Form 4 was filed that, due to an administrative error, incorrectly disclosed the resulting beneficial ownership after the transactions reported in Table II, which should have been zero (0). Accordingly, the transactions reported in Table II of this Form 4 exclude this administrative error, and the Reporting Person's beneficial ownership after the transactions reported in Table II of this Form 4 is correct.

Remarks:

Effective as of September 26, 2022, the Reporting Person has stepped down as the Issuer's Chief Financial Officer, in connection with his planned retirement following the expiration of his current employment term in February 2023.

/s/ Alexander K. Travis, Attorney-in-Fact for Jeffrey McGonegal 09/29/2022

** 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.