

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

☐ 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

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

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

1. Name and Address of Reporting Person* <u>Semah Victor</u>  (Last) (First) (Middle) <u>1101 BRICKELL AVENUE, SUITE 1500</u>  (Street) <u>MIAMI</u> <u>FL</u> <u>33131</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Hut 8 Corp. [ HUT ]</u>	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)  <u>Chief Legal Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/03/2024</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
Rule 10b5-1(c) Transaction Indication  <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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					
<u>Restricted Stock Units</u>	<u>(1)</u>	<u>05/03/2024</u>		<u>A</u>		<u>81,301</u>		<u>(2)</u>	<u>(2)</u>	<u>Common Stock</u>	<u>81,301</u>	<u>\$0</u>	<u>81,301</u>	<u>D</u>
<u>Performance Stock Units</u>	<u>(3)</u>	<u>05/03/2024</u>		<u>A</u>		<u>81,301</u>		<u>(4)</u>	<u>(4)</u>	<u>Common Stock</u>	<u>81,301</u>	<u>\$0</u>	<u>81,301</u>	<u>D</u>

Explanation of Responses:

1. Each restricted stock unit ("RSU") represents a contingent right to receive one share of Issuer common stock. The RSUs will be settled in either common stock or cash (or a combination thereof) at the discretion of the Issuer.
2. These RSUs shall vest in three equal annual installments beginning on May 1, 2025.
3. Each performance stock unit ("PSU") represents a contingent right to receive one share of Issuer common stock. The PSUs will be settled in either common stock or cash (or a combination thereof) at the discretion of the Issuer.
4. The number of PSUs reported represents the target number awarded on the grant date. The number of PSUs that vest will range from 0% to 200% of the target amount shown based upon the achievement of certain stock price criteria set forth in the PSU agreement during the period commencing on March 26, 2025 and ending on March 26, 2027. Any PSUs that become eligible to vest based on the performance of the Issuer's common stock will vest as of March 26, 2027.

/s/ Victor Semah

05/07/2024

\*\* 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.