## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549														
Check this box if no lo Section 16. Form 4 or obligations may contin Instruction 1(b).	Form 5 nue. See cate that a pursuant to a r written plan for of equity r that is intended we defense	STAT		l pursuar	E CHANGES to to Section 16(a) ( ction 30(h) of the In	of the S	ecuriti	es Exchange A	Act of 193	-	Es	//B Number: timated average burd urs per response:	3235-0287	
1. Name and Address of	Instruction 10. . Name and Address of Reporting Person <sup>*</sup> Iwaschuk William					or Trac		ymbol	(Chec	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify				
(Last) (F C/O CIPHER MINI 1 VANDERBILT A			3. Date of Earliest Transaction (Month/Day/Year) 09/13/2024							Co-President and CLO				
(Street) NEW YORK N	Y State)	10017 (Zip)		4. If Am	endment, Date of C	Driginal	Filed	(Month/Day/Ye	6. Indi Line)					
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned														
			2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities A Disposed Of (	Acquired D) (Instr.	(A) or 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
						Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock			09/13/	2024		М		366,667	A	(1)	971,915	D		
Common Stock			09/13/	2024		F		202,767	D	\$3.09	769,148	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)	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	Amount or Number of Shares		(Instr. 4)		
Restricted Stock Units	(1)	09/13/2024		М			366,667	(2)	(2)	Common Stock	366,667	\$ <u>0</u>	2,344,833	D	

Explanation of Responses:

1. Each restricted stock unit ("RSU") represents a contingent right to receive one share of the Issuer's Common Stock.

2. The RSUs vest in equal installments on each of September 13, 2023, September 13, 2024 and September 13, 2025, subject to the Reporting Person's continuous service on the applicable vesting date.

<u>/s/ William Iwaschuk</u>

\*\* Signature of Reporting Person

<u>09/17/2024</u> 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.