

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Cipher Mining Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

17253J106

(CUSIP Number)

10/16/2025

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☒ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No. 17253J106

1

Names of Reporting Persons

JANE STREET GROUP, LLC

Check the appropriate box if a member of a Group (see instructions)

2

☐ (a)

☐ (b)

3

Sec Use Only

Citizenship or Place of Organization

4

DELAWARE

Number of Shares

5

Sole Voting Power

Beneficially	0.00
Owned by	Shared Voting Power
Each	6
Reporting	19,682,871.00
Person	Sole Dispositive Power
With:	7
	0.00
	Shared Dispositive
	8 Power
	19,682,871.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	19,682,871.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	5.0 %
12	Type of Reporting Person (See Instructions)
	HC

SCHEDULE 13G

CUSIP No. 17253J106

1	Names of Reporting Persons
	Jane Street Capital, LLC
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	0.00
Number of	Shared Voting Power
Shares	6
Beneficially	627,048.00
Owned by	Sole Dispositive Power
Each	7
Reporting	0.00
Person	Shared Dispositive
With:	8 Power
	627,048.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	627,048.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)

0.2 %
Type of Reporting Person (See Instructions)
12
BD

SCHEDULE 13G

CUSIP No. 17253J106

1

Names of Reporting Persons

Jane Street Options, LLC

Check the appropriate box if a member of a Group (see instructions)

2

☐ (a)

☐ (b)

3

Sec Use Only

4

Citizenship or Place of Organization

DELAWARE

Sole Voting Power

5

0.00

Shared Voting Power

6

8,337,652.00

Sole Dispositive Power

7

0.00

Shared Dispositive

8

Power

8,337,652.00

9

Aggregate Amount Beneficially Owned by Each Reporting Person

8,337,652.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

☐

11

Percent of class represented by amount in row (9)

2.1 %

12

Type of Reporting Person (See Instructions)

BD

SCHEDULE 13G

CUSIP No. 17253J106

1

Names of Reporting Persons

Jane Street Global Trading, LLC

Check the appropriate box if a member of a Group (see instructions)

2

- ☐ (a)
- ☐ (b)

3 Sec Use Only
Citizenship or Place of Organization

4 DELAWARE

Sole Voting Power

5

0.00

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With:

Shared Voting Power

6

10,718,171.00

Sole Dispositive Power

7

0.00

Shared Dispositive

8

Power

10,718,171.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

10,718,171.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10



Percent of class represented by amount in row (9)

11

2.7 %

Type of Reporting Person (See Instructions)

12

OO

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Cipher Mining Inc.

Address of issuer's principal executive offices:

(b)

1 VANDERBILT AVENUE, FLOOR 54, NEW YORK, NEW YORK, 10017.

Item 2.

Name of person filing:

(a)

Jane Street Group, LLC; Jane Street Capital, LLC; Jane Street Options, LLC; Jane Street Global Trading, LLC

Address or principal business office or, if none, residence:

(b)

Jane Street Group, LLC 250 Vesey Street 6th Floor New York, NY 10281 Jane Street Capital, LLC 250 Vesey Street 6th Floor New York, NY 10281 Jane Street Options, LLC 250 Vesey Street 6th Floor New York, NY 10281 Jane Street Global Trading, LLC 250 Vesey Street 6th Floor New York, NY 10281

Citizenship:

(c)

See Item 4 of Cover Page

Title of class of securities:

(d)

Common Stock, par value \$0.001 per share

CUSIP No.:

(e)

17253J106

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) ☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

- (a) 19682871
Percent of class:
- (b) 5.0 %
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote:
0
 - (ii) Shared power to vote or to direct the vote:
19682871
 - (iii) Sole power to dispose or to direct the disposition of:
0
 - (iv) Shared power to dispose or to direct the disposition of:
19682871

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

Subsidiary Jane Street Capital, LLC Jane Street Options, LLC Jane Street Global Trading, LLC

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of

the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

JANE STREET GROUP, LLC

Signature: Jeremy Kahn
Name/Title: Jeremy Kahn (Authorized Signatory)
Date: 10/23/2025

Jane Street Capital, LLC

Signature: Jeremy Kahn
Name/Title: Jeremy Kahn (Authorized Signatory)
Date: 10/23/2025

Jane Street Options, LLC

Signature: Jeremy Kahn
Name/Title: Jeremy Kahn (Authorized Signatory)
Date: 10/23/2025

Jane Street Global Trading, LLC

Signature: Jeremy Kahn
Name/Title: Jeremy Kahn (Authorized Signatory)
Date: 10/23/2025