

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

☒ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

1. Name and Address of Reporting Person* <u>Feinstein Darin</u>			2. Issuer Name and Ticker or Trading Symbol <u>Core Scientific, Inc./tx [CORZ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last) (First) (Middle) <u>C/O CORE SCIENTIFIC, INC.</u> <u>838 WALKER ROAD, SUITE 21-2105</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>01/23/2024</u>					
(Street) <u>DOVER</u> <u>DE</u> <u>19904</u>			4. If Amendment, Date of Original Filed (Month/Day/Year) <u>01/25/2024</u>			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		
(City) (State) (Zip)								

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, par value \$0.0001 per share	01/23/2024		D		30,483,592	D	(1)(2)(3)	0	D	
Common Stock, par value \$0.0001 per share	01/23/2024		D		319,894	D	(1)(2)(3)	0	I	See footnote ⁽⁷⁾
Common Stock, par value \$0.0001 per share	01/23/2024		D		974,301	D	(1)(2)(3)	0	I	See footnote ⁽⁸⁾
Common Stock, par value \$0.00001 per share	01/23/2024		A		3,048,359	A	(2)(3)	3,048,359	D	
Common Stock, par value \$0.00001 per share	01/23/2024		A		853,577	A	(4)	3,901,936	D	
Common Stock, par value \$0.00001 per share	01/23/2024		A		31,989	A	(2)(3)	31,989	I	See footnote ⁽⁷⁾
Common Stock, par value \$0.00001 per share	01/23/2024		A		97,430	A	(2)(3)	97,430	I	See footnote ⁽⁸⁾

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	Amount or Number of Shares				
Tranche 1 Warrants	\$6.81	01/23/2024		A		7,719,787		(5)(6)	01/23/2027	Common Stock, par value \$0.00001 per share	7,719,787	(2)(3)(5)(6)	7,719,787	D	
Tranche 1 Warrants	\$6.81	01/23/2024		A		81,011		(5)(6)	01/23/2027	Common Stock, par value \$0.00001 per share	81,011	(2)(3)(5)(6)	81,011	I	See footnote ⁽⁷⁾
Tranche 1 Warrants	\$6.81	01/23/2024		A		246,736		(5)(6)	01/23/2027	Common Stock, par value \$0.00001 per share	246,736	(2)(3)(5)(6)	246,736	I	See footnote ⁽⁸⁾
Tranche 2 Warrants	\$0.01	01/23/2024		A		6,433,166		(5)(6)	01/23/2029	Common Stock, par value \$0.00001 per share	6,433,166	(2)(3)(5)(6)	6,433,166	D	
Tranche 2 Warrants	\$0.01	01/23/2024		A		67,509		(5)(6)	01/23/2029	Common Stock, par value \$0.00001 per share	67,509	(2)(3)(5)(6)	67,509	I	See footnote ⁽⁷⁾

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	Amount or Number of Shares				
Tranche 2 Warrants	\$0.01	01/23/2024		A		205,614		(5)(6)	01/23/2029	Common Stock, par value \$0.00001 per share	205,614	(2)(3)(5)(6)	205,614	I	See footnote ⁽⁸⁾

Explanation of Responses:

1. On December 21, 2022, Core Scientific, Inc. (the "Issuer") and certain of its affiliates (collectively, the "Debtors") filed voluntary petitions (the "Chapter 11 Cases") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court") seeking relief under Chapter 11 of Title 11 of the United States Code. On January 16, 2024, the Bankruptcy Court entered an order confirming the Debtors' Fourth Amended Joint Chapter 11 Plan of Reorganization of Core Scientific, Inc. and its Affiliated Debtors (with Technical Modifications) (the "Plan"), dated as of January 15, 2024. On January 23, 2024 (the "Effective Date"), the Plan became effective in accordance with its terms and the Debtors emerged from the Chapter 11 Cases.
2. On the Effective Date, pursuant to the terms of the Plan, the Issuer's common stock outstanding immediately before the Effective Date, par value \$0.00001 per share (the "Old Common Stock"), was canceled and is of no further force or effect, and in exchange all holders of Old Common Stock and unvested restricted stock units ("RSUs") received new common stock, par value \$0.00001 per share at an exchange ratio of 10:1 (the "New Common Stock") representing, in the aggregate, approximately 21% of the shares of the reorganized Issuer (subject to dilution by awards issuable under a new management incentive plan and shares of New Common Stock issuable upon conversion or exercise of certain secured convertible notes, warrants, contingent value rights and settlement shares issued as part of the reorganization).
3. (Continued from footnote 2) and, for each share of Old Common Stock, 0.253244 Tranche 1 Warrants and 0.211037 Tranche 2 Warrants (each as defined below). The receipt of the New Common Stock, Tranche 1 Warrants and Tranche 2 Warrants in exchange for Old Common Stock and unvested RSUs was involuntary, without consideration and in accordance with the Plan approved by the Bankruptcy Court.
4. In accordance with the Plan, holders of the Issuer's Old Common Stock as of November 16, 2023 were granted the right to participate in a rights offering (the "Rights Offering") for the purchase, on a pro rata basis, of up to \$55 million of New Common Stock to be issued pursuant to the Plan. In addition, certain members of the Issuer's board of directors and management, including the Reporting Person, committed to purchase a portion of any New Common Stock not otherwise subscribed for in the Rights Offering pursuant to a backstop commitment letter (the "Backstop Commitment Letter"). The Reporting Person purchased 796,672 shares of New Common Stock pursuant to the Rights Offering. The Reporting Person did not purchase any New Common Stock under the Backstop Commitment Letter, but received a commitment premium of 56,905 shares of New Common Stock as consideration for entering into the Backstop Commitment Letter.
5. On the Effective Date, pursuant to the terms of the Plan, the Issuer entered into a warrant agreement dated as of January 23, 2024, (the "Warrant Agreement") among the Company and Computershare Inc., a Delaware corporation and its affiliate, Computershare Trust Company, N.A., a federally chartered trust company. Pursuant to the Warrant Agreement, the Issuer was authorized to issue (i) an aggregate of 98,381,418 warrants, each exercisable for one share of New Common Stock (the "Tranche 1 Warrants") and (ii) an aggregate of 81,984,644 warrants, each exercisable for one share of New Common Stock (the "Tranche 2 Warrants"). Each whole Tranche 1 Warrant entitles the registered holder to purchase one whole share of New Common Stock at an exercise price of \$6.81 per share (the "Tranche 1 Exercise Price").
6. (Continued from footnote 5) Each whole Tranche 2 Warrant entitles the registered holder to purchase one whole share of New Common Stock at an exercise price of \$0.01 per share at any time following the time the volume weighted average price per share of New Common Stock equals or exceeds \$8.72 per share on each trading day for 20 consecutive trading days (the "TEV Triggering Event"). The Tranche 1 Exercise Price and the price per share used to determine a TEV Triggering Event are subject to certain adjustments as set forth in the Warrant Agreement.
7. The securities are held by Red Moon 88, LLC, which the Reporting Person serves as its managing member.
8. The securities are held by Texas Blockchain 888, LLC, which the Reporting Person serves as its managing member.

Remarks:

This Amendment to the Form 4 originally filed with the SEC on January 25, 2024, is being made solely to correct the number of securities acquired and held by the reporting person by giving effect to a 10:1 share exchange ratio of Old Common Stock and unvested RSUs for New Common Stock and warrants pursuant to the Plan.

/s/ Todd DuChene, as Attorney-in-Fact 02/16/2024

** 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.

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