
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 5)*

Core Scientific, Inc.

(Name of Issuer)

Common Stock, par value \$0.00001 per share

(Title of Class of Securities)

21874A106

(CUSIP Number)

John O'Callaghan
Two Seas Capital LP, 32 Elm Place, 3rd Floor
Rye, NY, 10580
(914) 690-8253

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

12/16/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 21874A106

1	Name of reporting person Two Seas Capital LP
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only

4	Source of funds (See Instructions) AF	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 25,002,467.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 25,002,467.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 25,002,467.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 8.1 %	
14	Type of Reporting Person (See Instructions) IA, PN	

SCHEDULE 13D

CUSIP No.	21874A106
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1	Name of reporting person Two Seas Capital GP LLC
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 25,002,467.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 25,002,467.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 25,002,467.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 8.1 %	
14	Type of Reporting Person (See Instructions) HC, OO	

SCHEDULE 13D

CUSIP No.	21874A106
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1	Name of reporting person Sina Toussi
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 25,002,467.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 25,002,467.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 25,002,467.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 8.1 %	
14	Type of Reporting Person (See Instructions) IN, HC	

SCHEDULE 13D

Item 1. Security and Issuer

- (a) **Title of Class of Securities:**
Common Stock, par value \$0.00001 per share
- (b) **Name of Issuer:**
Core Scientific, Inc.
- (c) **Address of Issuer's Principal Executive Offices:**
838 Walker Road, 21-2105, Dover, DELAWARE , 19904.

Item 1 Comment: The following constitutes Amendment No. 5 ("Amendment No. 5") to the Schedule 13D filed with the Securities and Exchange Commission ("SEC") by Two Seas Capital LP ("TSC"), Two Seas Capital GP LLC ("TSC GP") and Sina Toussi (collectively, the "Reporting Persons") on August 8, 2025, as amended by Amendment No. 1 filed on October 9, 2025, Amendment No. 2 filed on October 31, 2025, Amendment No. 3 filed on November 17, 2025, and Amendment No. 4 filed on December 1, 2025. This Amendment No. 5 amends and supplements the Schedule 13D as specifically set forth herein.

All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D, as amended. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended and restated as follows:

The aggregate purchase price of the 2,484,186 shares of Common Stock directly held by the Strategic Fund reported herein was approximately \$33,476,103. The aggregate purchase price of the 13,202,325 shares of Common Stock, 84,776 options to purchase Common Stock and 313,646 warrants directly held by the Global Fund reported herein was approximately \$158,526,292. The aggregate purchase price of the 524,710 shares of Common Stock directly held by the Accounts reported herein was approximately \$7,739,879. Further, the securities of the Issuer directly held by the Funds and Accounts were purchased with the working capital of the Funds and Accounts (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business).

Item 5. Interest in Securities of the Issuer

- (a) Each of the Reporting Persons may be deemed to beneficially own 25,002,467 shares of Common Stock of the Issuer, which includes 313,646 shares of Common Stock issuable upon exercise of warrants and options to purchase 8,477,600 shares of Common Stock. Such amount of beneficial ownership represents approximately 8.1% of the shares of Common Stock outstanding, based on 310,061,300 shares of Common Stock outstanding as of October 20, 2025, based on information disclosed in the Issuer's Form 10-Q filed with the Securities and Exchange Commission ("SEC") on October 24, 2025, plus 313,646 shares of Common Stock issuable upon the exercise of warrants held by the Funds. The Funds and Accounts have delegated to TSC sole voting and investment power over

the securities held by the Funds and Accounts pursuant to their respective Investment Management Agreements with TSC. As a result, each of TSC, TSC GP, as the general partner of TSC, and Mr. Toussi, as Chief Investment Officer of TSC and Managing Member of TSC GP, may be deemed to exercise voting and investment power over the securities of the Issuer directly held by the Funds and Accounts. The Funds and Accounts specifically disclaim beneficial ownership of the securities of the Issuer directly held by them by virtue of their inability to vote or dispose of such securities as a result of their respective Investment Management Agreements with TSC. The information in Item 3 regarding the securities held by the Funds and Accounts is incorporated herein by reference.

The options to purchase Common Stock consist of options to purchase 3,400,000 shares of Common Stock held by the Global Fund with an exercise price of \$15 per share that expire on January 16, 2026, and options to purchase 5,077,600 shares of Common Stock held by the Global Fund with an exercise price of \$17 that expire on February 20, 2026. The Global Fund also has sold options to purchase 1,101,200 shares of Common Stock with an exercise price of \$23 that expire on February 20, 2026, and has sold options to purchase 3,577,600 shares of Common Stock with an exercise price of \$22 per share that expire on February 20, 2026. The Accounts sold options to purchase 441,000 shares of Common Stock with an exercise price of \$30 per share that expire on January 26, 2026, and the Accounts hold options to sell 240,000 shares of Common Stock with an exercise price of \$21 per share that expire on January 16, 2026.

- (b) Items 7 through 10 of each of the cover pages of this Schedule 13D are incorporated herein by reference. The information in Item 3 regarding the securities held by the Funds and Accounts is incorporated herein by reference.
- (c) Transactions by the Reporting Persons (on behalf of the Funds and Accounts) effected since the previous amendment to Schedule 13D was filed with the SEC on December 1, 2025, are set forth in Exhibit 99.1 and such information is incorporated herein by reference.
- (d) The disclosure regarding the relationship between the Reporting Persons in Item 2(c) of this Schedule 13D is incorporated herein by reference. All securities reported in this Schedule 13D are directly held by the Funds and Accounts, each of which are investment management clients of TSC. The limited partners of (or investors in) each of the Funds and Accounts have the right to participate in the receipt of dividends from, or proceeds from the sale of, the securities of the Issuer held for the accounts of their respective Funds or Accounts in accordance with their respective limited partnership interests (or investment percentages) in their respective Funds or Accounts.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 of this Schedule 13D is supplemented and superseded, as the case may be, as follows:

Item 5 of this Schedule 13D is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Transactions Effected by the Reporting Persons (on Behalf of the Funds and Accounts) Following December 1, 2025.

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.

Two Seas Capital LP

Signature: /s/ Sina Toussi
Name/Title: Sina Toussi/Managing Member of Two Seas Capital GP LLC, its general partner
Date: 12/18/2025

Two Seas Capital GP LLC

Signature: /s/ Sina Toussi
Name/Title: Sina Toussi/Managing Member
Date: 12/18/2025

Sina Toussi

Signature: /s/ Sina Toussi
Name/Title: Sina Toussi/Self
Date: 12/18/2025

Except as previously disclosed in this Schedule 13D, as amended, the following table sets forth all transactions by the Reporting Persons (on behalf of the Funds or Accounts) with respect to the securities of Core Scientific, Inc. effected since December 1, 2025, inclusive of any transactions effected through 4:00 p.m., New York City time, on December 18, 2025. Except as otherwise noted below, all such transactions were purchases or sales of securities of Core Scientific, Inc. effected in the open market, and the table excludes commissions paid in per share prices.

TWO SEAS GLOBAL (MASTER) FUND LP

Type of Security	Amount Purchased/(Sold)	Price Per Security (\$) or Contract*	Date of Purchase/Sale
Common Stock	200,000	15.927 (1)	12/2/2025
Common Stock	(17,690)	17.163 (2)	12/4/2025
Common Stock	(408,858)	17.200	12/4/2025
Common Stock	(81,856)	17.200	12/4/2025
Put Option (Exercise Price \$10, Expiration 12/19/25)**	11,380 contracts relating to 1,138,000 shares	0.020	12/4/2025
Put Option (Exercise Price \$12, Expiration 2/20/26)**	13,016 contracts relating to 1,301,600 shares	0.650	12/4/2025
Common Stock	(204,377)	17.412 (3)	12/8/2025
Common Stock	(150,000)	17.700	12/8/2025
Common Stock	(100,000)	17.756 (4)	12/8/2025
Common Stock	(204,377)	17.763 (5)	12/8/2025
Common Stock	203,599	17.440 (6)	12/9/2025
Put Option (Exercise Price \$14, Expiration 12/19/25)	(34,175) contracts relating to (3,417,500) shares	0.150	12/11/2025
Common Stock	122,159	16.662 (7)	12/12/2025
Common Stock	244,318	15.297 (8)	12/15/2025
Call Option (Exercise Price \$22, Expiration 2/20/26)**	15,000 contracts relating to 1,500,000 shares	0.460	12/16/2025
Common Stock	285,038	14.695 (9)	12/16/2025
Common Stock	285,038	13.742 (10)	12/17/2025
Common Stock	122,159	13.593 (11)	12/17/2025

TWO SEAS STRATEGIC INVESTMENT FUND LP

Type of Security	Amount Purchased/(Sold)	Price Per Security (\$) or Contract*	Date of Purchase/Sale
Common Stock	(75,248)	17.200	12/4/2025
Common Stock	(15,065)	17.200	12/4/2025
Common Stock	(37,667)	17.412 (12)	12/8/2025
Common Stock	(37,667)	17.763 (13)	12/8/2025
Common Stock	38,310	17.440 (14)	12/9/2025
Common Stock	22,986	16.662 (15)	12/12/2025
Common Stock	45,972	15.297 (16)	12/15/2025
Common Stock	53,634	14.695 (17)	12/16/2025
Common Stock	53,634	13.742 (18)	12/17/2025
Common Stock	22,986	13.593 (19)	12/17/2025

ACCOUNTS

Type of Security	Amount Purchased/(Sold)	Price Per Security (\$) or Contract*	Date of Purchase/Sale
Common Stock	(11,126)	17.200	12/4/2025
Common Stock	(2,228)	17.200	12/4/2025
Common Stock	(4,768)	17.200	12/4/2025
Common Stock	(955)	17.200	12/4/2025
Common Stock	(5,569)	17.412 (20)	12/8/2025
Common Stock	(5,569)	17.763 (21)	12/8/2025
Common Stock	(2,387)	17.412 (22)	12/8/2025
Common Stock	(2,387)	17.763 (23)	12/8/2025
Common Stock	5,664	17.440 (24)	12/9/2025
Common Stock	2,427	17.440 (25)	12/9/2025
Common Stock	3,399	16.662 (26)	12/12/2025
Common Stock	1,456	16.662 (27)	12/12/2025
Common Stock	6,797	15.297 (28)	12/15/2025
Common Stock	2,913	15.297 (29)	12/15/2025
Common Stock	7,930	14.695 (30)	12/16/2025
Common Stock	3,398	14.695 (31)	12/16/2025
Common Stock	7,930	13.742 (32)	12/17/2025
Common Stock	3,399	13.593 (33)	12/17/2025
Common Stock	3,398	13.742 (34)	12/17/2025
Common Stock	1,456	13.593 (35)	12/17/2025

*Prices reflected on a per share basis. Each option is subject to a 100 contract multiplier.

**Represents a buy to close options transaction.

(1) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$15.785 to \$16.12, inclusive. The Reporting Persons undertake to provide to the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased or sold, as applicable, at each separate price within the ranges set forth in footnotes (1) – (35).

(2) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.15 to \$17.19, inclusive.

(3) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.40 to \$17.465, inclusive.

(4) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.75 to \$17.82, inclusive.

(5) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.75 to \$17.795, inclusive.

(6) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$17.25 to \$17.655, inclusive.

(7) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$16.328 to \$17.03, inclusive.

(8) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$15.215 to \$15.435, inclusive.

(9) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$14.45 to \$14.86, inclusive.

(10) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$13.36 to \$14.19, inclusive.

(11) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$13.40 to \$13.799, inclusive.

(12) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.40 to \$17.465, inclusive.

(13) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.75 to \$17.795, inclusive.

(14) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$17.25 to \$17.655, inclusive.

(15) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$16.328 to \$17.03, inclusive.

(16) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$15.215 to \$15.435, inclusive.

- (17) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$14.45 to \$14.86, inclusive.
- (18) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$13.36 to \$14.19, inclusive.
- (19) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$13.40 to \$13.799, inclusive.
- (20) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.40 to \$17.465, inclusive.
- (21) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.75 to \$17.795, inclusive.
- (22) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.40 to \$17.465, inclusive.
- (23) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.75 to \$17.795, inclusive.
- (24) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$17.25 to \$17.655, inclusive.
- (25) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$17.25 to \$17.655, inclusive.
- (26) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$16.328 to \$17.03, inclusive.
- (27) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$16.328 to \$17.03, inclusive.
- (28) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$15.215 to \$15.435, inclusive.
- (29) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$15.215 to \$15.435, inclusive.
- (30) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$14.45 to \$14.86, inclusive.
- (31) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$14.45 to \$14.86, inclusive.
- (32) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$13.36 to \$14.19, inclusive.
- (33) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$13.40 to \$13.799, inclusive.
- (34) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$13.36 to \$14.19, inclusive.
- (35) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$13.40 to \$13.799, inclusive.