

OMB APPROVAL	
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**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

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

1. Name and Address of Reporting Person* <u>Bentz Jeffrey Allen</u>  (Last) (First) (Middle) 11411 SOUTHERN HIGHLANDS PARKWAY SUITE 240  (Street) LAS VEGAS NV 89141  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BitNile Holdings, Inc. [ NILE ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/15/2022	
	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

**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	11/15/2022		M <sup>(1)</sup>		12,500	A	\$0	125,000	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) (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
Restricted Stock Grant	(2)	11/15/2022		M			12,500	(3)	11/15/2023	Common Stock	12,500	\$0	25,000	D	
Restricted Stock Grant	(2)							(4)	(4)	Common Stock	1,500,000		1,500,000	D	

**Explanation of Responses:**

- Represents the vesting of restricted stock.
- Each restricted stock unit is the economic equivalent of one share of common stock, par value \$0.001, of BitNile Holdings, Inc.
- On January 8, 2021, Mr. Bentz was granted 50,000 shares of the Issuer's common stock, which vest in four equal installments on each of May 15, 2022, November 15, 2022, May 1, 2023 and November 15, 2023.
- On September 6, 2022, Mr. Bentz was granted 1,500,000 restricted shares of Common Stock, of which 500,000 and 1,000,000 shares, respectively, shall vest on the second and fourth anniversary of the date of approval by the Issuer's stockholders of the grant, subject to receipt of approval therefor by the Issuer's stockholders and the NYSE American.

**Remarks:**

/s/ Jeffrey Bentz

11/17/2022

\*\* 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.