

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>AULT MILTON C III</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 <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Executive Chairman
	3. Date of Earliest Transaction (Month/Day/Year) 11/15/2022	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 ⁽¹⁾		100,000	A	\$0	509,792	D	
Common Stock								46,500,000	I	By Ault Alpha LP ⁽²⁾
Common Stock								1,658,916	I	By Ault & Company, Inc. ⁽³⁾
Common Stock								3,408	I	By Philou Ventures, LLC ⁽⁴⁾

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				
Restricted Stock Grant	(5)	11/15/2022		M			100,000	(6)	05/15/2024	Common Stock	100,000	\$0	300,000	D	
Restricted Stock Grant	(5)							(7)	(7)	Common Stock	15,000,000		15,000,000	D	

Explanation of Responses:

- Represents the vesting of restricted stock.
- Milton C. Ault, III, is the Manager of Ault Alpha GP LLC ("Ault GP") and Ault Capital Management LLC ("AC Management"). Ault GP and AC Management are the general partner and investment manager to Ault Alpha, respectively. As such, Mr. Ault is deemed to beneficially own the shares held by Ault Alpha.
- Milton C. Ault, III, is the Chief Executive Officer of Ault & Company, Inc. ("Ault & Co.") and is deemed to beneficially own the shares held by Ault & Co.
- Ault & Co. is the Manager of Philou Ventures, LLC. Milton C. Ault, III, as the Chief Executive Officer of Ault & Co., is deemed to beneficially own the shares held by Ault & Co.
- 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. Ault was granted 400,000 restricted shares of the Issuer's common stock, which vest in four equal installments on each of November 15, 2022, May 1, 2023, November 15, 2023 and May 15, 2024.
- On September 6, 2022, Mr. Ault was granted 15,000,000 restricted shares of Common Stock, of which 5,000,000 and 10,000,000 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/ Milton C. Ault, III 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.