# SECURITIES AND EXCHANGE COMMISSION
# Washington, D.C. 20549

## SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

**Ionic Digital Inc.**

**(Name of Issuer)**

**Class A common stock, par value $0.00001 per share**

**(Title of Class of Securities)**

**(CUSIP Number)**

**07/20/2026**

**(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.**

| | | | |
|---|---|---|---|
| 1 | Names of Reporting Persons<br><br>Sachem Head Capital Management LP | | |
| 2 | Check the appropriate box if a member of a Group (see instructions)<br><br>☑ (a)<br>☐ (b) | | |
| 3 | Sec Use Only | | |
| 4 | Citizenship or Place of Organization<br><br>DELAWARE | | |
| Number of Shares Beneficially | 5 | Sole Voting Power<br><br>0.00 | |

| | | |
|---|---|---|
| Owned by Each Reporting Person With: | 6 | Shared Voting Power<br><br>3,169,808.00 |
| | 7 | Sole Dispositive Power<br><br>0.00 |
| | 8 | Shared Dispositive Power<br><br>3,169,808.00 |
| 9 | | Aggregate Amount Beneficially Owned by Each Reporting Person<br><br>3,169,808.00 |
| 10 | | Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)<br><br>☐ |
| 11 | | Percent of class represented by amount in row (9)<br><br>6.9 % |
| 12 | | Type of Reporting Person (See Instructions)<br><br>IA |

**Comment for Type of Reporting Person:** The number of shares reported includes 2,264,150 shares of Class A Common Stock held directly by the Sachem Head Funds (defined below), which shares were issued upon the automatic conversion of the Issuer's Series A Convertible Preferred Stock in connection with the Issuer's direct listing, and 905,658 shares of Class A Common Stock issuable upon exercise of warrants held by the Sachem Head Funds (the "Warrants"). Pursuant to the terms of the Warrants, the Sachem Head Funds are prohibited from exercising the Warrants to the extent such exercise would result in Sachem Head (defined below) beneficially owning, together with its Affiliates and any "group" members for purposes of Section 13(d) of the Exchange Act, in excess of 9.99% of the outstanding Class A Common Stock (the "Ownership Limitation"). As of the date hereof, no shares of Class A Common Stock issuable upon exercise of the Warrants are excluded from the number of shares reported by reason of the Ownership Limitation.

SCHEDULE 13G

**CUSIP No.**

| | | |
|---|---|---|
| 1 | | Names of Reporting Persons<br><br>Uncas GP LLC |
| 2 | | Check the appropriate box if a member of a Group (see instructions)<br><br>☑ (a)<br>☐ (b) |
| 3 | | Sec Use Only |
| 4 | | Citizenship or Place of Organization<br><br>DELAWARE |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5 | Sole Voting Power<br><br>0.00 |
| | 6 | Shared Voting Power<br><br>3,169,808.00 |
| | 7 | Sole Dispositive Power<br><br>0.00 |
| | 8 | Shared Dispositive Power<br><br>3,169,808.00 |

| | |
|---|---|
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person<br><br>3,169,808.00 |
| 10 | Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)<br><br>☐ |
| 11 | Percent of class represented by amount in row (9)<br><br>6.9 % |
| 12 | Type of Reporting Person (See Instructions)<br><br>OO |

**Comment for Type of Reporting Person:** The number of shares reported includes 2,264,150 shares of Class A Common Stock held directly by the Sachem Head Funds, which shares were issued upon the automatic conversion of the Issuer's Series A Convertible Preferred Stock in connection with the Issuer's direct listing, and 905,658 shares of Class A Common Stock issuable upon exercise of the Warrants. Pursuant to the terms of the Warrants, the Sachem Head Funds are prohibited from exercising the Warrants to the extent such exercise would result in Sachem Head beneficially owning, together with its Affiliates and any "group" members for purposes of Section 13(d) of the Exchange Act, in excess of the Ownership Limitation. As of the date hereof, no shares of Class A Common Stock issuable upon exercise of the Warrants are excluded from the number of shares reported by reason of the Ownership Limitation.

## SCHEDULE 13G

**CUSIP No.**

| | | |
|---|---|---|
| 1 | Names of Reporting Persons<br><br>Sachem Head GP LLC | |
| 2 | Check the appropriate box if a member of a Group (see instructions)<br><br>☑ (a)<br>☐ (b) | |
| 3 | Sec Use Only | |
| 4 | Citizenship or Place of Organization<br><br>DELAWARE | |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5 | Sole Voting Power<br><br>0.00 |
| | 6 | Shared Voting Power<br><br>2,233,400.00 |
| | 7 | Sole Dispositive Power<br><br>0.00 |
| | 8 | Shared Dispositive Power<br><br>2,233,400.00 |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person<br><br>2,233,400.00 | |
| 10 | Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)<br><br>☐ | |
| 11 | Percent of class represented by amount in row (9)<br><br>4.9 % | |
| 12 | Type of Reporting Person (See Instructions) | |

OO

**Comment for Type of Reporting Person:** The number of shares reported includes 1,595,300 shares of Class A Common Stock held directly by SH (as defined below) and SHM (as defined below), which shares were issued upon the automatic conversion of the Issuer's Series A Convertible Preferred Stock in connection with the Issuer's direct listing, and 638,100 shares of Class A Common Stock issuable upon exercise of the Warrants held by SH and SHM. Pursuant to the terms of the Warrants, the holders are prohibited from exercising the Warrants to the extent such exercise would result in Sachem Head beneficially owning, together with its Affiliates and any "group" members for purposes of Section 13(d) of the Exchange Act, in excess of the Ownership Limitation. As of the date hereof, no shares of Class A Common Stock issuable upon exercise of the Warrants are excluded from the number of shares reported by reason of the Ownership Limitation.

## SCHEDULE 13G

**CUSIP No.**

| | | |
|---|---|---|
| 1 | Names of Reporting Persons<br><br>Scott D. Ferguson | |
| 2 | Check the appropriate box if a member of a Group (see instructions)<br><br>☑ (a)<br>☐ (b) | |
| 3 | Sec Use Only | |
| 4 | Citizenship or Place of Organization<br><br>UNITED STATES | |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5 | Sole Voting Power<br><br>0.00 |
| | 6 | Shared Voting Power<br><br>3,169,808.00 |
| | 7 | Sole Dispositive Power<br><br>0.00 |
| | 8 | Shared Dispositive Power<br><br>3,169,808.00 |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person<br><br>3,169,808.00 | |
| 10 | Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)<br><br>☐ | |
| 11 | Percent of class represented by amount in row (9)<br><br>6.9 % | |
| 12 | Type of Reporting Person (See Instructions)<br><br>IN | |

**Comment for Type of Reporting Person:** The number of shares reported includes 2,264,150 shares of Class A Common Stock held directly by the Sachem Head Funds, which shares were issued upon the automatic conversion of the Issuer's Series A Convertible Preferred Stock in connection with the Issuer's direct listing, and 905,658 shares of Class A Common Stock issuable upon exercise of the Warrants. Pursuant to the terms of the Warrants, the Sachem Head Funds are prohibited from exercising the Warrants to the extent such exercise would result in Sachem Head beneficially owning, together with its Affiliates and any "group" members for purposes of Section 13(d) of the Exchange Act, in excess of the Ownership Limitation. As of the date hereof, no shares of Class A Common Stock issuable upon exercise of the Warrants are excluded from the number of shares reported by reason of the Ownership Limitation.

## SCHEDULE 13G

**Item 1.**

(a) Name of issuer:

Ionic Digital Inc.

(b) Address of issuer's principal executive offices:

650 Massachusetts Avenue NW, 6th Floor, Washington, District of Columbia 20001

**Item 2.**

(a) Name of person filing:

This statement is filed by: (i) Sachem Head Capital Management LP, a Delaware limited partnership ("Sachem Head"); (ii) Uncas GP LLC, a Delaware limited liability company ("SH Management"); (iii) Sachem Head GP LLC, a Delaware limited liability company ("Sachem Head GP"); and (iv) Scott D. Ferguson, a citizen of the United States of America ("Mr. Ferguson"). The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Sachem Head serves as investment advisor to certain affiliated funds, including Sachem Head LP, a Delaware limited partnership ("SH"), Sachem Head Master LP, an exempted limited partnership organized under the laws of the Cayman Islands ("SHM"), and SH Stony Creek Master Ltd., an exempted company incorporated under the laws of the Cayman Islands ("Stony Creek", and, together with SH and SHM, the "Sachem Head Funds"), and as such may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) all of the shares of Class A Common Stock (as defined in Item 2(d) below) held by SH, SHM and Stony Creek. SH Management serves as the sole general partner of Sachem Head, and as such may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) all of the shares of Class A Common Stock reported herein. Sachem Head GP serves as the general partner of certain affiliated funds, including SH and SHM, and as such may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) all of the shares of Class A Common Stock held by SH and SHM. Mr. Ferguson serves as the managing partner of Sachem Head and the managing member of SH Management and Sachem Head GP, and as such may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) all of the shares of Class A Common Stock reported herein. The filing of this statement should not be construed as an admission that any of the Reporting Persons is, for the purposes of Section 13 of the Act, the beneficial owner of the Class A Common Stock reported herein.

(b) Address or principal business office or, if none, residence:

The address of the business office of each of the Reporting Persons is 250 West 55th Street, 34th Floor, New York, New York 10019.

(c) Citizenship:

Sachem Head is a Delaware limited partnership. Each of SH Management and Sachem Head GP is a Delaware limited liability company. Mr. Ferguson is a citizen of the United States.

(d) Title of class of securities:

Class A common stock, par value $0.00001 per share

(e) CUSIP No.:

**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

(a) Amount beneficially owned:

The information required by Item 4(a) is set forth in Row 9 of the cover page for the Reporting Person and is incorporated herein by reference. The information required by Items 4(a) - (c) is set forth in Rows (5) - (11) of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person. The percentages used herein are calculated based upon (i) 44,921,427 shares of Class A Common Stock outstanding immediately following the automatic conversion of the Issuer's Series A Convertible Preferred Stock (the "Series A Preferred Stock") upon the Issuer's direct listing, consisting of 37,374,261 shares of Class A Common Stock outstanding prior to the listing and 7,547,166 shares issued upon such conversion, in each case as reported in the Issuer's Registration Statement on Form S-1, as amended, plus (ii) with respect to the applicable Reporting Persons, the shares of Class A Common Stock issuable upon exercise of the Warrants held by such Reporting Person's applicable funds (905,658 shares in the case of Sachem Head, SH Management and Mr. Ferguson, and 638,100 shares in the case of Sachem Head GP), in accordance with Rule 13d-3(d)(1)(i).

(b) Percent of class:

See response to Item 11 on the cover page for each Reporting Person. %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

The information required by Item 4(c)(i) is set forth in Row 5 of the cover page for the Reporting Person and is incorporated herein by reference.

(ii) Shared power to vote or to direct the vote:

The information required by Item 4(c)(ii) is set forth in Row 6 of the cover page for the Reporting Person and is incorporated herein by reference.

(iii) Sole power to dispose or to direct the disposition of:

The information required by Item 4(c)(iii) is set forth in Row 7 of the cover page for the Reporting Person and is incorporated herein by reference.

(iv) Shared power to dispose or to direct the disposition of:

The information required by Item 4(c)(iv) is set forth in Row 8 of the cover page for the Reporting Person and is incorporated herein by reference.

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

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

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

See Item 2(a).

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

Not Applicable

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.

Sachem Head Capital Management LP

| | |
|---|---|
| Signature: | /s/ Scott D. Ferguson |
| Name/Title: | Uncas GP LLC, its General Partner; Scott D. Ferguson, Managing Member |
| Date: | 07/24/2026 |

Uncas GP LLC

| | |
|---|---|
| Signature: | /s/ Scott D. Ferguson |
| Name/Title: | Scott D. Ferguson, Managing Member |
| Date: | 07/24/2026 |

Sachem Head GP LLC

| | |
|---|---|
| Signature: | /s/ Scott D. Ferguson |
| Name/Title: | Scott D. Ferguson, Managing Member |
| Date: | 07/24/2026 |

Scott D. Ferguson

| | |
|---|---|
| Signature: | /s/ Scott D. Ferguson |
| Name/Title: | Scott D. Ferguson |
| Date: | 07/24/2026 |

**Exhibit Information**

Exhibit 99 - Joint Filing Agreement

**EXHIBIT 99**

**JOINT FILING AGREEMENT**
**PURSUANT TO RULE 13d-1(k)**

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATED: July 24, 2026

**SACHEM HEAD CAPITAL MANAGEMENT LP**

By: Uncas GP LLC, its General Partner

By: /s/ Scott D. Ferguson
Scott D. Ferguson
Managing Member

**UNCAS GP LLC**

By: /s/ Scott D. Ferguson
Scott D. Ferguson
Managing Member

**SACHEM HEAD GP LLC**

By: /s/ Scott D. Ferguson
Scott D. Ferguson
Managing Member

By: /s/ Scott D. Ferguson
Scott D. Ferguson