

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* VPC Impact Acquisition Holdings Sponsor, LLC (Last) (First) (Middle) C/O VICTORY PARK CAPITAL ADVISORS, LLC 150 NORTH RIVERSIDE PLAZA, SUITE 5200 (Street) CHICAGO IL 60606 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Bakkt Holdings, Inc. [BKKT]	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)
	3. Date of Earliest Transaction (Month/Day/Year) 11/17/2021	
	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 <input type="checkbox"/> 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			
Class A common stock, par value \$0.0001 per share	11/17/2021		X ⁽¹⁾		3,967,362	A	(2)	9,091,662	D ⁽³⁾	

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
Private Placement Warrants	\$11.5	11/17/2021		X ⁽¹⁾			6,147,440	(2)	(2)	Class A Common Stock	3,967,362	(2)	0	D ⁽³⁾	

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1. Name and Address of Reporting Person* Levy Richard N (Last) (First) (Middle) C/O VICTORY PARK CAPITAL ADVISORS, LLC 150 NORTH RIVERSIDE PLAZA, SUITE 5200 (Street) CHICAGO IL 60606 (City) (State) (Zip)

Explanation of Responses:

- VPC Impact Acquisition Holdings Sponsor, LLC ("VIH Sponsor") exercised the Private Placement Warrants on a "cashless" basis pursuant to the warrant agreement governing such Private Placement Warrants.
- The Private Placement Warrants were acquired from the Issuer in connection with its initial public offering and became exercisable beginning 30 days after the closing (the "Closing") of the business combination between the Issuer (which was formerly known as VPC Impact Acquisition Holdings or "VIH") and Bakkt Holdings, LLC ("Bakkt"), expiring five years after Closing. Each Private Placement Warrant was exercisable for one share of Class A common stock at an exercise price of \$11.50 per share, subject to certain adjustments.
- VIH Sponsor is the record holder of the securities reported herein. Richard N. Levy, as Chief Executive Officer and Founder of Victory Park Capital Advisors, LLC, has voting and investment discretion with respect to the securities held of record by VIH Sponsor. Mr. Levy disclaims any beneficial ownership of the securities held by VIH Sponsor other than to the extent of any pecuniary interest he may have therein, directly or indirectly.

Remarks:

Director by Deputization. See Exhibit 99.1 - Joint Filer Information, which is incorporated herein by reference and describes in further detail the relationships of the Reporting Persons to the Issuer.

/s/ Brian Munsie, Attorney-in- 11/19/2021
 Fact for VPC Impact

Acquisition Holdings Sponsor,
LLC

/s/ Brian Munsie, Attorney-in-
Fact for Richard N. Levy.

11/19/2021

** 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.

Joint Filer Information

Name of Joint Filer: VPC Impact Acquisition Holdings Sponsor
, LLC

Address of Joint Filer: c/o Victory Park Capital Advisors, LLC
150 North Riverside Plaza, Suite 5200
Chicago, Illinois 60606

Relationship of Joint Filer to Issuer: 10% Owner, Director

Issuer Name and Ticker
or Trading Symbol: Bakkt Holdings, Inc. [BKKT]

Date of Event Requiring Statement:
(Month/Day/Year): 11/17/2021

Name of Joint Filer: Richard N. Levy

Address of Joint Filer: c/o Victory Park Capital Advisors, LLC
150 North Riverside Plaza, Suite 5200
Chicago, Illinois 60606

Relationship of Joint Filer to Issuer: 10% Owner

Issuer Name and Ticker
or Trading Symbol: Bakkt Holdings, Inc. [BKKT]

Date of Event Requiring Statement:
(Month/Day/Year): 11/17/2021