

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 25

NOTIFICATION OF REMOVAL FROM LISTING AND/OR REGISTRATION
UNDER SECTION 12(b) OF THE SECURITIES EXCHANGE ACT OF 1934.

Commission File Number [001-39544](#)

OMB APPROVAL	
OMB Number:	3235-0080
Expires:	March 31, 2018
Estimated average burden hours per response:	1.7

Issuer: [Bakkt Holdings, Inc.](#)

Exchange: [NEW YORK STOCK EXCHANGE LLC](#)

(Exact name of Issuer as specified in its charter, and name of Exchange where security is listed and/or registered)

Address: [ONE LIBERTY PLAZA 1 LIBERTY ST](#)
[New York NEW YORK 10006](#)

Telephone number: [678-534-5849](#)

(Address, including zip code, and telephone number, including area code, of Issuer's principal executive offices)

[Class A Common Stock; Warrants to purchase Class A Common Stock, each Warrant entitles a holder to purchase 1/25th of a share of Class A common stock at an exercise price of \\$287.50 for one share of Class A Common Stock](#)

(Description of class of securities)

Please place an X in the box to designate the rule provision relied upon to strike the class of securities from listing and registration:

17 CFR 240.12d2-2(a)(1)

17 CFR 240.12d2-2(a)(2)

17 CFR 240.12d2-2(a)(3)

17 CFR 240.12d2-2(a)(4)

Pursuant to 17 CFR 240.12d2-2(b), the Exchange has complied with its rules to strike the class of securities from listing and/or withdraw registration on the Exchange. [1](#)

Pursuant to 17 CFR 240.12d2-2(c), the Issuer has complied with its rules of the Exchange and the requirements of 17 CFR 240.12d-2(c) governing the voluntary withdrawal of the class of securities from listing and registration on the Exchange.

Pursuant to the requirements for the Securities Exchange Act of 1934, [NEW YORK STOCK EXCHANGE LLC](#) certifies that it has reasonable grounds to believe that it meets all of the requirements for filing the Form 25 and has caused this notification to be signed on its behalf by the undersigned duly authorized person.

2025-11-04 By Anthony Sozzi Analyst, Market Watch
Date Name Title

1 Form 25 and attached Notice will be considered compliance with the provisions of 17 CFR 240.19d-1 as applicable. [See](#) General Instructions.

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.

NOTIFICATION OF THE REMOVAL FROM LISTING AND REGISTRATION OF THE STATED SECURITIES The New York Stock Exchange hereby notifies the SEC of its intention to remove the entire class of the stated securities from listing and registration on the Exchange at the opening of business on November 17, 2025, pursuant to the provisions of Rule 12d2-2 (a). [X] 17 CFR 240.12d2-2(a)(3) That on November 3, 2025 the instruments representing the securities comprising the entire class of this security came to evidence, by operation of law or otherwise, other securities in substitution therefore and represent no other right except, if such be the fact, the right to receive an immediate cash payment. Pursuant to a business reorganization, which became effective on November 3, 2025, each share of Class A Common Stock and Warrants to purchase Class A Common Stock, each Warrant entitles a holder to purchase 1/25th of a share of Class A common stock at an exercise price of \$287.50 for one share of Class A Common Stock of Bakkt Holdings, Inc (Old Bakkt) was deemed to represent one (1) Class A Common Stock and one (1) Warrants to purchase Class A Common Stock, each Warrant entitles a holder to purchase 1/25th of a share of Class A common stock at an exercise price of \$287.50 for one share of Class A Common Stock of Bakkt Holdings, Inc (New Bakkt) on a share for share and warrant for warrant basis. This form is only for the removal from listing on the Exchange of the Class A Common Stock and Warrants to purchase Class A Common Stock, each Warrant entitles a holder to purchase 1/25th of a share of Class A common stock at an exercise price of \$287.50 for one share of Class A Common Stock of Bakkt Holdings, Inc (Old Bakkt) and not a termination of the registration of the Class A Common Stock and Warrants to purchase Class A Common Stock, each Warrant entitles a holder to purchase 1/25th of a share of Class A common stock at an exercise price of \$287.50 for one share of Class A Common Stock of Bakkt Holdings, Inc (New Bakkt). The Exchange also notifies the Securities and Exchange Commission that as a result of the above indicated conditions Bakkt Holdings, Inc.(Old Bakkt) was suspended from trading on November 4, 2025.