

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>D'Annunzio Marc</u>			2. Issuer Name and Ticker or Trading Symbol <u>Bakkt Holdings, Inc. [BKKT]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>General Counsel & Secretary</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>05/30/2024</u>			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		
C/O BAKKT HOLDINGS, INC. 1000 AVALON BOULEVARD, SUITE 1000			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	ALPHARETTA GA 30009		Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.					
(City)	(State)	(Zip)						

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	05/30/2024		A		23,541 ⁽¹⁾	A	\$0 ⁽¹⁾	47,789 ⁽²⁾	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					
Bakkt Opco Units	(3)							(4)	(4)	Class A Common Stock	48,188	48,188	D	

Explanation of Responses:

- These securities are restricted stock units ("RSUs"). Each RSU represents a contingent right to receive one share of the issuer's Class A Common Stock. The RSUs shall vest in two equal annual installments on the first two anniversaries of May 30, 2024, provided that the reporting person continues to be employed by the issuer as of each vesting date.
- Includes 37,211 shares of Class A Common Stock subject to restricted stock units and performance stock units that remain subject to vesting.
- Represents incentive units of Bakkt Management LLC, which units are, subject to certain limitations, redeemable at the request of the reporting person in exchange for the indicated number of common units of Bakkt Opco Holdings, LLC ("Bakkt Opco Units") and an equal number of shares of the issuer's Class V Common Stock.
- Pursuant to the terms of an Amended and Restated Exchange Agreement dated as of May 3, 2022, subject to certain conditions, Bakkt Opco Units together with an equal number of shares of the issuer's Class V Common Stock, are exchangeable by the reporting person for shares of the issuer's Class A Common Stock on a one-for-one basis.

Remarks:

All shares' numbers reflect a 1-for-25 reverse stock split that became effective on April 29, 2024.

/s/ Marc D'Annunzio 06/03/2024
 ** 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.