

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>Collins Sean Roberts</u>  (Last) (First) (Middle) C/O BAKKT HOLDINGS, INC. 10000 AVALON BOULEVARD, SUITE 1000  (Street) ALPHARETTA GA 30009  (City) (State) (Zip)	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) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/16/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
	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.	

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	11/16/2023		C		2,751,943	A	\$0.00	2,751,943	I	See Footnotes <sup>(1)(2)</sup>
Class A Common Stock	11/16/2023		C		156,167	A	\$0.00	156,167	I	See Footnotes <sup>(2)(3)</sup>
Class A Common Stock								457,646 <sup>(4)</sup>	D	
Class A Common Stock								582,323	I	See Footnotes <sup>(2)(5)</sup>

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
Bakkt Opco Units	(6)	11/16/2023		C		2,751,943		(6)	(6)	Class A Common Stock	2,751,943	\$0.00	0	I	See Footnotes <sup>(1)(2)</sup>
Bakkt Opco Units	(6)	11/16/2023		C		156,167		(6)	(6)	Class A Common Stock	156,167	\$0.00	0	I	See Footnotes <sup>(2)(3)</sup>

Explanation of Responses:

- Represents securities held directly by Goldfinch Co-Invest I LP.
- The general partner of each of Goldfinch Co-Invest I LP, Goldfinch Co-Invest IB LP and Goldfinch Co-Invest IC LP is Goldfinch Co-Invest I GP LLC. The Reporting Person is a Managing Partner of Goldfinch Co-Invest I GP LLC. The Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of his pecuniary interest therein.
- Represents securities held directly by Goldfinch Co-Invest IB LP.
- Includes 275,000 shares of Class A Common Stock subject to restricted stock units that remain subject to vesting.
- Represents securities held directly by Goldfinch Co-Invest IC LP.
- Common units of Bakkt Opco Holdings, LLC ("Bakkt Opco Units") and an equal number of shares of the Issuer's Class V Common Stock are, subject to certain limitations, exchangeable from time to time at the holder's option into shares of the Issuer's Class A Common Stock on a one-for-one basis (or, at the Issuer's option, for cash).

Remarks:

/s/Marc D'Annunzio Attorney-in-Fact for Sean Roberts Collins 11/17/2023

\*\* 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.