

PROSPECTUS SUPPLEMENT NO. 8
(to prospectus dated April 13, 2022)

190,726,638 Shares of Class A Common Stock Issuable Upon the Exchange of Paired Interests

32,500,000 Shares of Class A Common Stock issued in the PIPE Financing

5,184,300 Shares of Class A Common Stock Issued in Respect of Founder Shares

3,151,890 shares of Class A Common Stock Issued Upon the Exchange of a Portion of the Private Placement Warrants



This prospectus supplement is being filed to update and supplement the information contained in the prospectus dated April 13, 2022 (as amended and supplemented from time to time, the "Prospectus") with the information contained in our Current Report on Form 8-K, filed with the Securities and Exchange Commission on July 25, 2022 (the "Form 8-K"). Accordingly, we have attached the Form 8-K to this prospectus supplement.

The Prospectus relates to the issuance by us, and the resale by the Selling Securityholders (as defined in "Selling Securityholders" below), of up to 190,726,638 shares of Class A common stock, par value \$0.0001 per share ("Class A Common Stock"), issuable upon the exchange of an equal number of Paired Interests (the "Legacy Opco Shares"). The prospectus also relates to the resale by the Selling Securityholders of (i) 32,500,000 shares of Class A Common Stock (the "PIPE Shares") issued in the PIPE Financing; (ii) 5,184,300 shares of Class A Common Stock issued to VPC Impact Acquisition Holdings Sponsor, LLC (the "Sponsor") and certain of its affiliates that relate to securities acquired by them prior to the IPO (the "Founder Shares"); and (iii) 3,151,890 shares of Class A Common Stock issued to the Sponsor upon the exercise of a portion of the Private Placement Warrants (the "Private Warrant Shares"). Unless otherwise defined, capitalized terms have the meanings ascribed to them in the section entitled "*About this Prospectus*".

This prospectus supplement updates and supplements the information in the Prospectus and is not complete without, and may not be delivered or utilized except in combination with, the Prospectus, including any amendments or supplements thereto. This prospectus supplement should be read in conjunction with the Prospectus and if there is any inconsistency between the information in the Prospectus and this prospectus supplement, you should rely on the information in this prospectus supplement.

Our Class A Common Stock is listed on The New York Stock Exchange ("NYSE") under the symbol "BKKT" and our warrants to purchase Class A Common Stock (the "Warrants") are listed on NYSE under the symbol "BKKT WS." On July 18, 2022, the last quoted sale price for our Class A Common Stock as reported on NYSE was \$2.54 per share and the last quoted sale price for our Warrants as reported on NYSE was \$0.66 per warrant.

We are an "emerging growth company," as defined under the federal securities laws, and have elected to comply with certain reduced public company reporting requirements for the Prospectus and for future filings.

Investing in our securities involves a high degree of risk. Before buying any securities, you should carefully read the discussion of the risks of investing in our securities in "*Risk Factors*" of the Prospectus.

You should rely only on the information contained in the Prospectus or any prospectus supplement or amendment hereto. We have not authorized anyone to provide you with different information.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if the Prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is July 25, 2022

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) July 21, 2022

Bakkt Holdings, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39544
(Commission
File Number)

98-1550750
(IRS Employer
Identification No.)

10000 Avalon Boulevard, Suite 1000, Alpharetta, Georgia
(Address of principal executive offices)

30009
(Zip Code)

Registrant's telephone number, including area code: (678) 534-5849

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| <u>Title of each class</u> | <u>Trading Symbol(s)</u> | <u>Name of each exchange on which registered</u> |
|---|------------------------------|--|
| Class A Common Stock, par value \$0.0001 per share | BKKT | The New York Stock Exchange |
| Warrants to purchase Class A Common Stock | BKKT WS | The New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On July 21, 2022, Bakkt Trust Company LLC (“Bakkt Trust”), whose principal office is at 55 Each 52nd Street, New York, NY 10055 (the “Warehouse”) and which is a wholly owned subsidiary of Bakkt Holdings, Inc. (the “Company”), entered into Amendment No. 4 (the “Amendment”) to that certain Digital Currency Trading, Clearing, and Warehouse Services Agreement (the “Triparty Agreement”), dated August 29, 2019, by and among Bakkt Trust, ICE Futures U.S., Inc. (“IFUS”) and ICE Clear US, Inc. (“ICUS,” and together with Bakkt Trust and IFUS, the “Parties”), pursuant to which the Triparty Agreement was amended to (i) specify certain marketing obligations of the Parties and (ii) revise the revenue allocation among the Parties such that one half of all revenues of IFUS and ICUS with respect to the trading and clearing, respectively, of certain futures or option contracts traded on IFUS shall be for the account of the Warehouse and one half of all revenues of Warehouse with respect to providing certain services specified the Triparty Agreement shall be for the account of IFUS and ICUS, collectively.

The foregoing description of the Amendment is qualified by the full text thereof, which has been filed with this Current Report on Form 8-K as Exhibit 10.1 and is incorporated herein by reference.

IFUS and ICUS are both wholly owned subsidiaries of Intercontinental Exchange, Inc. (“ICE”). The Company has certain commercial and other relationships with ICE, including that David Clifton (an employee of an affiliate of ICE) serves on the Company’s board of directors and that ICE or its affiliates has certain other contractual relationships with the Company. For more information on the Company’s relationships with ICE, please see the section entitled “Related Person Transactions” in the Company’s definitive proxy statement filed with the Securities and Exchange Commission on April 28, 2022, which is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 10.1 | <u>Amendment No. 4 to Digital Currency Trading, Clearing, and Warehouse Services Agreement, dated as of July 21, 2022, by and among ICE Futures U.S., Inc., ICE Clear US, Inc. and Bakkt Trust Company LLC</u> |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

Dated: July 25, 2022

BAKKT HOLDINGS, INC.

By: /s/ Marc D'Annunzio

Name: Marc D'Annunzio

Title: General Counsel and Secretary