

**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): October 13, 2021

VPC IMPACT ACQUISITION HOLDINGS

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction
of incorporation)

001-39544
(Commission
File Number)

98-1550750
(IRS Employer
Identification No.)

Victory Park Capital Advisors, LLC
150 North Riverside Plaza, Suite 5200
Chicago, IL
(Address of principal executive offices)

60606
(Zip Code)

(312) 701-1777
(Registrant's telephone number, including area code)

Not applicable
(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:

- Written communications 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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one Class A ordinary share, \$0.0001 par value, and one-half of one Warrant to purchase one Class A ordinary share	VIHAU	The Nasdaq Stock Market LLC
Class A ordinary shares, \$0.0001 par value per share	VIH	The Nasdaq Stock Market LLC
Warrants to purchase Class A ordinary shares	VIHAW	The Nasdaq Stock Market LLC

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 7.01 Regulation FD Disclosure.

As previously disclosed, on January 11, 2021, VPC Impact Acquisition Holdings, a Cayman Islands exempted company (“VIH”), entered into an Agreement and Plan of Merger (the “Merger Agreement”) with Pylon Merger Company LLC, a Delaware limited liability company and wholly-owned subsidiary of VIH (“Merger Sub”), and Bakkt Holdings, LLC, a Delaware limited liability company (“Bakkt”), in connection with its business combination (the “Proposed Transaction”) with Bakkt.

On October 13, 2021, VIH issued a press release announcing that it expects all conditions to be met, including minimum cash proceeds, to complete the Proposed Transaction. The press release is attached hereto as Exhibit 99.1 and incorporated by reference herein. Notwithstanding the foregoing, information contained on the websites of VIH or Bakkt or any of their affiliates referenced in Exhibit 99.1 or linked therein or otherwise connected thereto does not constitute part of, nor is it incorporated by reference into, this Current Report.

On October 13, 2021, Bakkt issued a press release announcing a strategic partnership with Finastra. The press release is attached hereto as Exhibit 99.2 and incorporated by reference herein. Notwithstanding the foregoing, information contained on the websites of VIH or Bakkt or any of their affiliates referenced in Exhibit 99.2 or linked therein or otherwise connected thereto does not constitute part of, nor is it incorporated by reference into, this Current Report.

The information in this Item 7.01 and Exhibits 99.1 and 99.2 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Additional Information and Where to Find It

In connection with the Proposed Transaction, VIH filed a registration statement on Form S-4 that included a proxy statement/prospectus of VIH. On September 17, 2021, the registration statement was declared effective by the U.S. Securities and Exchange Commission (“SEC”). This document is not a substitute for the definitive proxy statement/prospectus, that was distributed to holders of VIH’s ordinary shares in connection with its solicitation of proxies for the vote by VIH’s shareholders with respect to the Proposed Transaction and other matters as may be described in the registration statement, as well as the prospectus relating to the offer and sale of the securities to be issued in the Domestication. This document does not contain all the information that should be considered concerning the Proposed Transaction and is not intended to form the basis of any investment decision or any other decision in respect of the Proposed Transaction. VIH’s shareholders and other interested persons are advised to read the definitive proxy statement/prospectus and other documents filed in connection with the Proposed Transaction, as these materials contain important information about Bakkt, VIH and the Proposed Transaction.

INVESTORS AND SECURITY HOLDERS AND OTHER INTERESTED PARTIES ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT ARE FILED OR WILL BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT BAKKT, VIH, THE PROPOSED TRANSACTION AND RELATED MATTERS.

The definitive proxy statement/prospectus and other relevant materials for the Proposed Transaction have been mailed to the shareholders of record of VIH as of September 14, 2021 for voting on the Proposed Transaction. VIH shareholders may also obtain copies of the definitive proxy statement/prospectus and other documents filed with the SEC, without charge at the SEC’s website at www.sec.gov. These documents can also be obtained free of charge from VIH upon written request to VIH by emailing viinfo@victoryparkcapital.com or by directing a request to VIH’s secretary at c/o Victory Park Capital Advisors, LLC, 150 North Riverside Plaza, Suite 5200, Chicago, IL 60606.

No Offer or Solicitation

This Current Report on Form 8-K is for informational purposes only and is not intended to and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy or subscribe for any securities or a solicitation of any vote of approval, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, and otherwise in accordance with applicable law.

Participants in Solicitation

This Current Report on Form 8-K is not a solicitation of a proxy from any investor or securityholder. However, VIH, Bakkt, Intercontinental Exchange Holdings, Inc. (“ICE”) and certain of their respective directors and executive officers may be deemed to be participants in the solicitation of proxies in connection with the Proposed Transaction under the rules of the SEC. Information regarding VIH directors and executive officers may be found in its registration statement on Form S-1 relating to VIH’s initial public offering, including amendments thereto, and other reports which are filed with the SEC. Additional information regarding the participants is also included in the registration statement on Form S-4 and the definitive proxy statement/prospectus. These documents can be obtained free of charge from the sources indicated above.

Cautionary Statement Regarding Forward-Looking Statements

This Current Report on Form 8-K contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about future financial and operating results, our plans, objectives, expectations and intentions with respect to future operations, products and services; and other statements identified by words such as “will likely result,” “are expected to,” “will continue,” “is anticipated,” “estimated,” “believe,” “intend,” “plan,” “projection,” “outlook” or words of similar meaning. These forward-looking statements include, but are not limited to, statements regarding Bakkt’s industry and market sizes, future opportunities for VIH, Bakkt and the combined company, VIH’s and Bakkt’s estimated future results and the Proposed Transaction, including the implied enterprise value, the expected transaction and ownership structure and the likelihood and ability of the parties to successfully consummate the Proposed Transaction. Such forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond our control. Actual results and the timing of events may differ materially from the results anticipated in these forward-looking statements.

In addition to factors previously disclosed in VIH’s reports filed with the SEC and those identified elsewhere in this Current Report on Form 8-K, the following factors, among others, could cause actual results and the timing of events to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: (i) inability to meet the closing conditions to the Proposed Transaction, including the occurrence of any event, change or other circumstances that could give rise to the termination of the definitive agreement; (ii) the inability to complete the Proposed Transaction due to the failure to obtain approval of VIH’s shareholders or Bakkt’s members, the failure to achieve the minimum amount of cash available following any redemptions by VIH’s shareholders or the failure to meet the national stock exchange’s listing standards in connection with the consummation of the Proposed Transaction; (iii) costs related to the Proposed Transaction; (iv) a delay or failure to realize the expected benefits from the Proposed Transaction; (v) risks related to disruption of management time from ongoing business operations due to the Proposed Transaction; (vi) the impact of the ongoing COVID-19 pandemic; (vii) changes in the markets in which Bakkt competes, including with respect to its competitive landscape, technology evolution or regulatory changes; (viii) changes in the markets that Bakkt targets; (ix) risk that Bakkt may not be able to execute its growth strategies, including identifying and executing acquisitions; (x) risks relating to data security; and (xi) risk that Bakkt may not be able to develop and maintain effective internal controls. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of VIH’s final prospectus dated September 22, 2020 relating to its initial public offering, the registration statement on Form S-4 and the definitive proxy statement/prospectus discussed above and other documents filed by VIH from time to time with the SEC. These filings identify and address, or will identify and address, other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The exhibits listed in the following Exhibit Index are filed as part of this Current Report.

Exhibit No.	Description
99.1	Press Release Announcing Redemption Results, dated as of October 13, 2021.
99.2	Press Release Announcing Bakkt’s Partnership with Finastra, dated as of October 13, 2021.
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, thereunto duly authorized.

Date: October 14, 2021

VPC Impact Acquisition Holdings

By: /s/ John Martin

Name: John Martin

Title: Chief Executive Officer and Chairman

VPC Impact Acquisition Holdings Expects to Close Combination with Bakkt Holdings, LLC on October 15, 2021 and Generate Gross Proceeds of More Than \$447 Million

VIH Expects All Conditions to Be Met to Complete Business Combination

CHICAGO, IL – October 13, 2021 – VPC Impact Acquisition Holdings (“VIH”) (Nasdaq: VIHAU, VIH and VIHAW), a special purpose acquisition company sponsored by Victory Park Capital (“VPC”), today announced that it expects all conditions to be met, including minimum cash proceeds, to complete its previously announced business combination with Bakkt Holdings, LLC (“Bakkt”), the digital asset marketplace founded in 2018.

Based on the number of public shares submitted for redemption as of 5 p.m. ET on October 12, 2021, the business expects to receive more than \$447 million of gross proceeds, including an expected \$325 million in committed funding from a PIPE financing, plus approximately \$122 million from the VIH trust account, which represents approximately 60% of the cash available in the trust.

Assuming that VIH receives shareholder approval at its Extraordinary General Meeting of Shareholders scheduled for October 14, 2021, VIH expects to close the transaction on October 15, 2021. The formal results of the vote will be included in a Current Report on Form 8-K to be filed by VIH with the Securities and Exchange Commission (the “SEC”).

Upon closing, the combined company’s Class A common stock and redeemable warrants are expected to begin trading on the New York Stock Exchange (the “NYSE”) under the ticker symbols “BKKT” and “BKKT WS”, respectively, starting Monday, October 18, 2021.

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About VPC Impact Acquisition Holdings

VPC Impact Acquisition Holdings’ sponsor is an affiliate of Victory Park Capital, a global investment firm with a long track record of executing debt and equity financing transactions with some of the largest global Fintech companies. The firm was founded in 2007 and is headquartered in Chicago with additional resources in New York, Los Angeles and Austin. Victory Park Capital is privately held and a Registered Investment Advisor with the SEC.

About Bakkt

Bakkt is a trusted digital asset marketplace that enables consumers to buy, sell, store and spend digital assets. Bakkt’s retail platform, now available through the recently-released Bakkt App and to partners through the Bakkt platform, amplifies consumer spending and bolsters loyalty programs, adding value for all key stakeholders within the Bakkt payments and digital assets ecosystem. Launched in 2018 by Intercontinental Exchange, Inc., Bakkt is headquartered in Alpharetta, GA. For more information, visit: <https://www.bakkt.com/>.

Additional Information and Where to Find It

This communication relates to the Business Combination between VIH and Bakkt, is for informational purposes only and shall not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities pursuant to the Business Combination or otherwise, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation, sale or exchange would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

In connection with the Business Combination, VIH filed a registration statement on Form S-4 that included a proxy statement/prospectus of VIH, which was declared effective by the SEC on September 17, 2021. This document does not contain all the information that should be considered concerning the Business Combination and is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination.

INVESTORS AND SECURITY HOLDERS AND OTHER INTERESTED PARTIES ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT ARE FILED OR WILL BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT BAKKT, VIH, THE BUSINESS COMBINATION AND RELATED MATTERS.

VIH shareholders may obtain copies of the definitive proxy statement/prospectus and other documents filed with the SEC, without charge at the SEC's website at www.sec.gov. These documents can also be obtained free of charge from VIH upon written request to VIH by emailing vihinfo@victoryparkcapital.com or by directing a request to VIH's secretary at c/o Victory Park Capital Advisors, LLC, 150 North Riverside Plaza, Suite 5200, Chicago, IL 60606.

Forward Looking Statements

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about future financial and operating results, our plans, objectives, expectations and intentions with respect to future operations, products and services; and other statements identified by words such as "will likely result," "are expected to," "will continue," "is anticipated," "estimated," "believe," "intend," "plan," "projection," "outlook" or words of similar meaning. These forward-looking statements include, but are not limited to, statements regarding Bakkt's industry and market sizes, future opportunities for VIH, Bakkt and the combined company, VIH's and Bakkt's estimated future results and the Business Combination, including the implied enterprise value, the expected transaction and ownership structure and the likelihood and ability of the parties to successfully consummate the Business Combination. Such forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond our control. Actual results and the timing of events may differ materially from the results anticipated in these forward-looking statements.

In addition to factors previously disclosed in VIH's reports filed with the SEC and those identified elsewhere in this communication, the following factors, among others, could cause actual results and the timing of events to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: (i) inability to meet the closing conditions to the Business Combination, including the occurrence of any event, change or other circumstances that could give rise to the termination of the definitive agreement; (ii) the inability to complete the Business Combination due to the failure to obtain approval of Bakkt's members, the failure to achieve the minimum amount of cash available following any redemptions by VIH's shareholders or the failure to meet the national stock exchange's listing standards in connection with the consummation of the Business Combination; (iii) costs related to the Business Combination; (iv) a delay or failure to realize the expected benefits from the Business Combination; (v) risks related to disruption of management time from ongoing business operations due to the Business Combination; (vi) the impact of the ongoing COVID-19 pandemic; (vii) changes in the markets in which Bakkt competes, including with respect to its competitive landscape, technology evolution or regulatory changes; (viii) changes in the markets that Bakkt targets; (ix) risk that Bakkt may not be able to execute its growth strategies, including identifying and executing acquisitions; (x) risks relating to data security; and (xi) risk that Bakkt may not be able to develop and maintain effective internal controls. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of VIH's final prospectus dated September 22, 2020 relating to its initial public offering, the registration statement on Form S-4 and the definitive proxy statement/prospectus discussed above and other documents filed by VIH from time to time with the SEC. These filings identify and address, or will identify and address, other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements.

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Press Release

The latest news from Finastra



Finastra and Bakkt announce plans to enable crypto trading for community banks and credit unions

The strategic partnership enhances digital banking services with digital asset marketplace and wallet functionality

Lake Mary, FL and Alpharetta, GA– October 13, 2021 – Finastra and Bakkt today announced plans to make Bakkt’s digital marketplace and wallet available through Finastra’s open developer platform and app store, FusionFabric.cloud. Through the partnership, Bakkt, the trusted platform that enables consumers to buy, sell, store and spend a range of digital assets, including bitcoin, will be available to customers of community banks and credit unions, as part of Finastra’s Fusion Digital Banking solution. The app, which will soon be available, will enable financial institutions to offer their account holders access to the growing crypto market without having to leave their existing, trusted banking environment.

“Joining FusionFabric.cloud and the FusionStore marketplace will allow us to quickly and seamlessly introduce Finastra’s banking clients to cryptocurrency choices, in order to meet rising consumer demand,” said Sheela Zemlin, Chief Revenue Officer at Bakkt. “From its unique combination of innovative banking products to their deep customer relationships and overall digital experience, Finastra was a natural fit to help expand the reach of Bakkt’s digital asset ecosystem.”

“Finastra’s clients are constantly seeking new and innovative experiences to drive engagement with their end consumers,” said Philip Taliaferro, Head of Fintech Ecosystem at Finastra. “Bakkt’s robust digital marketplace meets those demands by seamlessly integrating crypto, cash management, money transfer and wallet capabilities into Finastra’s FusionFabric.cloud platform and marketplace. Its modern user experience and API-enabled platform make Bakkt an attractive solution for financial institutions seeking an intuitive, tightly-integrated, low risk solution to offer crypto services.”

As the marketplace for digital assets continues to grow and evolve, Bakkt is empowering and strengthening a growing partner network to tap into the new opportunities for customer engagement and choice. Bakkt aims to help banks and merchants facilitate new customer experiences by leveraging digital platform solutions that deliver a frictionless customer journey while also providing access to new products and features.

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THE FUTURE OF
FINANCE IS OPEN

Press Release

The latest news from Finastra

finastra.com

About Bakkt

Bakkt is a trusted digital asset marketplace that enables consumers to buy, sell, store and spend digital assets. Bakkt's retail platform, now available through the recently-released Bakkt App and to partners through the Bakkt platform, amplifies consumer spending and bolsters loyalty programs, adding value for all key stakeholders within the Bakkt payments and digital assets ecosystem. Launched in 2018 by [Intercontinental Exchange, Inc.](#), Bakkt is headquartered in Alpharetta, GA. For more information, visit: <https://www.bakkt.com/>.

About Finastra

Finastra is building an open platform that accelerates collaboration and innovation in financial services, creating better experiences for people, businesses and communities. Supported by the broadest and deepest portfolio of financial services software, Finastra delivers this vitally important technology to financial institutions of all sizes across the globe, including 90 of the world's top 100 banks. Our open architecture approach brings together a number of partners and innovators. Together we are leading the way in which applications are written, deployed and consumed in financial services to evolve with the changing needs of customers. Learn more at finastra.com

About FusionFabric.cloud

FusionFabric.cloud is a scalable, open and collaborative development platform built by Finastra. The secure and proven cloud platform encourages innovation, opening up the company's core systems through APIs so that third parties can develop applications on top. Fintechs can quickly build and promote apps worldwide. Financial institutions can access or create new services, which their customers are demanding, faster. Visit fusionfabric.cloud



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