

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person * Elkus Henry		2. Issuer Name and Ticker or Trading Symbol Energy Vault Holdings, Inc. [NRGV]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/11/2022		
4360 PARK TERRACE DRIVE, SUITE 100			4. If Amendment, Date Original Filed(Month/Day/Year)		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
(Street) WESTLAKE VILLAGE, CA 93161					
(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			
Common Stock ⁽¹⁾	02/11/2022		A		1,608,009	A	⁽²⁾	1,608,009	I	Held by Helena ZePak EV LLC
Common Stock ⁽¹⁾	02/11/2022		A		4,715,887	A	⁽³⁾	4,715,887	I	Held by HSI Energy Vault I LLC
Common Stock ⁽¹⁾	02/11/2022		A		1,867,677	A	⁽⁴⁾	1,867,677	I	Held by HSI Energy Vault II LLC
Common Stock ⁽¹⁾	02/11/2022		A		233,455	A	⁽⁵⁾	233,455	I	Held by HSI EV Brasil LLC
Common Stock ⁽¹⁾	02/11/2022		A		1,190,327	A	⁽⁶⁾	1,190,327	I	Held by HSI Puma LLC
Common Stock ⁽¹⁾	02/11/2022		A		111,904	A	⁽⁷⁾	111,904	I	Held by EN Fund I, A Series of Helena Special Investments AL Ventures, LP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)				6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Elkus Henry 4360 PARK TERRACE DRIVE, SUITE 100 WESTLAKE VILLAGE, CA 93161	X			

Signatures

/s/ Daniel Gunning, Attorney-in-Fact		02/15/2022
<small>**Signature of Reporting Person</small>		<small>Date</small>

Explanation of Responses:

* 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).

- In connection with the merger described in that certain Business Combination Agreement and Plan of Reorganization, dated as of September 8, 2021, by and among Novus (1) Capital Corporation II, now known as Energy Vault Holdings, Inc. ("Energy Vault Holdings") (the "Issuer"), NCCII Merger Corp. ("Merger Sub"), and Energy Vault, Inc. ("Energy Vault"), pursuant to which Merger Sub merged with and into Energy Vault, with Energy Vault surviving as a wholly-owned subsidiary of the Issuer (the "Merger").
- (2) The Reporting Person received shares of Common Stock in exchange for 237,397 shares of common stock in Energy Vault. On the effective date of the Merger, the closing price of the Issuer's Common Stock was \$11.55 per share.
 - (3) The Reporting Person received shares of Common Stock in exchange for 696,226 shares of common stock in Energy Vault. On the effective date of the Merger, the closing price of the Issuer's Common Stock was \$11.55 per share.
 - (4) The Reporting Person received shares of Common Stock in exchange for 275,733 shares of common stock in Energy Vault. On the effective date of the Merger, the closing price of the Issuer's Common Stock was \$11.55 per share.
 - (5) The Reporting Person received shares of Common Stock in exchange for 34,466 shares of common stock in Energy Vault. On the effective date of the Merger, the closing price of the Issuer's Common Stock was \$11.55 per share.
 - (6) The Reporting Person received shares of Common Stock in exchange for 175,733 shares of common stock in Energy Vault. On the effective date of the Merger, the closing price of the Issuer's Common Stock was \$11.55 per share.
 - (7) The Reporting Person received shares of Common Stock in exchange for 16,521 shares of common stock in Energy Vault. On the effective date of the Merger, the closing price of the Issuer's Common Stock was \$11.55 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.