

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 * Jung John G			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 type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President of EVS		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/11/2022			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		
4360 PARK TERRACE DRIVE, SUITE 100			4. If Amendment, Date Original Filed (Month/Day/Year)					
(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			

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)		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 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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units (1)	(2)	02/11/2022		A	V	677,350	(2)	(2)	Common Stock	677,350	\$ 0	677,350	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jung John G 4360 PARK TERRACE DRIVE, SUITE 100 WESTLAKE VILLAGE, CA 93161			President of EVS	

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 Capital (1) 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) In connection with the Merger, the Reporting Person received restricted stock units ("RSUs") in Issuer in exchange for, and pursuant to the assumption and conversion of, 100,000 restricted stock units of Energy Vault. Subject to the satisfaction of both a liquidity event requirement and service-based requirement, each RSU represents the contingent right to receive one share of the Issuer's Common Stock. The liquidity event requirement was satisfied upon the closing of the Merger. The RSUs will accordingly vest upon the satisfaction of the service-based requirement, which provides that the RSUs will vest or have vested as follows: with respect to 25% of the RSUs on October 11, 2022, and with respect to 1/48th of the RSUs each month thereafter, subject to the Reporting Person's continuous service with the Issuer through each vesting date.

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

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