

# 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 <b>Piconi Robert</b>		2. Issuer Name and Ticker or Trading Symbol <b>Energy Vault Holdings, Inc. [NRGV]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chief Executive Officer</b>	
(Last) (First) (Middle) <b>4360 PARK TERRACE DRIVE, SUITE 100</b>		3. Date of Earliest Transaction (Month/Day/Year) <b>08/18/2022</b>			
(Street) <b>WESTLAKE VILLAGE, CA 91361</b>		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	
(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	08/18/2022		P		18,954	A	\$ 5.2555 <a href="#">(1)</a>	6,318,342	D	
Common Stock								4,307,946	I	See Footnote <a href="#">(2)</a>
Common Stock								4,307,946	I	See Footnote <a href="#">(3)</a>

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

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 control number. SEC 1474 (9-02)

### 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)					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Piconi Robert 4360 PARK TERRACE DRIVE SUITE 100 WESTLAKE VILLAGE, CA 91361	X	X	Chief Executive Officer	

## Signatures

/s/ Josh McMorrow, Attorney-in-Fact		08/18/2022
Signature of Reporting Person		Date

**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).  
The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.19 to \$5.30. The reporting person  
(1) undertakes to provide the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.  
(2) Held by Piconi 2021 Delaware Trust for which the Reporting Person serves as investment advisor.  
(3) Held by Piconi Family 2021 Delaware Trust for which the Reporting Person serves as investment advisor.

**Remarks:**  
Exhibit 24 - Power of Attorney.

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.

**Energy Vault Holdings, Inc.**  
**4360 Park Terrace Drive, Suite 100**  
**Westlake Village, CA 91361**

**Limited Power of Attorney**

**KNOW ALL BY THESE PRESENTS**, the undersigned, as a Section 16 reporting person of Energy Vault Holdings, Inc. (the “*Company*”), hereby constitutes and appoints each of Josh McMorrow, Timothy Maloche and Daniel Gunning signing singly, and with full power of substitution, the undersigned’s true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned a Form ID Application and/or “Update Passphrase Confirmation,” if required, and submit the same to the United States Securities and Exchange Commission;
- (2) execute for and on behalf of the undersigned, in the undersigned’s capacity as an officer and/or director of the Company or as a holder of 10% or more of the Company’s securities, Forms 3, 4 and 5, and any other forms and all amendments thereto as such attorney-in-fact shall in his or her discretion determined to be required or advisable in accordance with Section 16 of the Securities Exchange Act of 1934, as amended, and the rules thereunder and, if necessary, such forms or similar reports required by state or foreign regulators in jurisdictions in which the Company operates;
- (3) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Form 3, 4 or 5 or similar form or report required by state or foreign regulators, and any amendments thereto, and file such form or report with the United States Securities and Exchange Commission and any stock exchange or similar authority or appropriate state or foreign regulator; and
- (4) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of or legally required to be done by the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Limited Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact’s discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact’s substitute or substitutes, shall lawfully do or cause to be done by virtue of this Limited Power of Attorney and the rights and powers herein granted; provided, however, that the undersigned receives a written e-mail summary of any document to be executed pursuant to this Power of Attorney and a summary of the implications of such execution to the Company and any other considerations relevant in connection with such execution. This Power of Attorney may be exercised only upon receipt by the attorney-in-fact of a written e-mail from the undersigned approving the actions. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned’s responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended, and the rules thereunder. This Limited Power of Attorney may be filed with the SEC as a confirming statement of the authority granted herein.

This Limited Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned’s holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

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**IN WITNESS WHEREOF**, the undersigned has caused this Limited Power of Attorney to be executed as of the date written below.

Dated: August 15, 2022

/s/ Robert Piconi

**ROBERT PICONI**

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