

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 George Peter Gustav <small>(Last) (First) (Middle)</small>		2. Issuer Name and Ticker or Trading Symbol Evolv Technologies Holdings, Inc. [EVLV]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer	
C/O EVOLV TECHNOLOGIES HOLDINGS, INC., 500 TOTTEN POND ROAD, 4TH FLOOR <small>(Street)</small>		3. Date of Earliest Transaction (Month/Day/Year) 07/16/2021		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	
WALTHAM, MA 02451 <small>(City) (State) (Zip)</small>		4. If Amendment, Date Original Filed (Month/Day/Year)			

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			
Class A Common Stock	07/16/2021		A		633,427 (1)	A	(1)	633,427	D	

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	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option	\$ 0.4	07/16/2021		A		1,440,897 (1)		(2)	02/20/2029	Class A Common Stock	1,440,897 (1)	1,440,897	D	
Stock Option	\$ 0.42	07/16/2021		A		2,965,203 (1)		(3)	08/17/2030	Class A Common Stock	2,965,203 (1)	2,965,203	D	
Stock Option	\$ 0.42	07/16/2021		A		559,947 (1)		(4)	08/17/2030	Class A Common Stock	559,947 (1)	559,947	D	
Stock Option	\$ 0.42	07/16/2021		A		14,169 (1)		(5)	08/17/2030	Class A Common Stock	14,169 (1)	14,169	D	
Performance Rights	(6)	07/16/2021		A		653,847 (1)		(6)	(6)	Class A Common Stock	653,847 (6)	653,847	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
George Peter Gustav C/O EVOLV TECHNOLOGIES HOLDINGS, INC. 500 TOTTEN POND ROAD, 4TH FLOOR WALTHAM, MA 02451	X		Chief Executive Officer	

Signatures

/s/ Peter Faubert, Attorney-in-fact for Peter George	07/20/2021
<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).

The Reporting Person acquired these securities on July 16, 2021 as consideration and in exchange for the Reporting Person's holdings in Evolv Technologies, Inc. ("Old Evolv") pursuant to an (1) Agreement and Plan of Merger dated March 5, 2021, by and among Old Evolv, NewHold Investments Corp. (the predecessor to Issuer) and NHIC Sub Inc., as amended by that certain First Amendment to Agreement and Plan of Merger dated June 5, 2021 (as so amended, the "Merger Agreement").

(2) The option vests and becomes exercisable as to 25% of the shares on February 11, 2020 and in 36 equal monthly installments thereafter.

(3) The option vests and becomes exercisable as to 25% of the shares on January 1, 2021 and in 36 equal monthly installments thereafter.

(4) The option is fully vested.

(5) The option vests and becomes exercisable as to 25% of the shares on June 3, 2021 and in 36 equal monthly installments thereafter.

Each performance right represents a contingent right to receive one share of the Issuer's Class A common stock. Pursuant to an "Earn Out" provision in the Merger Agreement, the performance rights vest upon the Issuer's Class A Common stock achieving a specified price per share as follows: (i) 1/3 of the shares shall be issued if the closing sale price of Class A common stock equals or exceeds

(6) \$12.50 per share for any period of 20 trading days out of 30 consecutive trading days prior to March 5, 2026; (ii) 1/3 of the shares shall be issued if the closing sale price of Class A common stock equals or exceeds \$15.00 per share for any period of 20 trading days out of 30 consecutive trading days prior to March 5, 2026; and (iii) 1/3 of the shares shall be issued if the closing sale price of Class A common stock equals or exceeds \$17.50 per share for any period of 20 trading days out of 30 consecutive trading days prior to March 5, 2026.

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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