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

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**SCHEDULE 13D**

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

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**Waldencast plc**  
(Name of Issuer)

Class A Ordinary Shares  
(Title of Class of Securities)

G9503X103  
(CUSIP Number)

Waldencast Long-Term Capital LLC  
c/o Waldencast plc, 10 Bank Street, Suite 560  
White Plains, NY 10606  
Tel.: (917) 546-6828  
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

*Copies to:*

Gregg A. Noel, Esq.  
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525 University Avenue, Suite 1400  
Palo Alto, California 94301  
Tel.: (650) 470-4500

July 27, 2022  
(Date of Event Which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

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**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1.	Names of Reporting Persons. Beauty Ventures LLC	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Persons With	7.	Sole Voting Power 0
	8.	Shared Voting Power 23,066,666
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 23,066,666
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 11,826,110	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 25.0% (1)	
14.	Type of Reporting Person: OO	

(1) The percentage of Class A ordinary shares (“Class A Shares”) is based on 86,460,554 shares of Class A Shares outstanding as of August 3, 2022, as reported in the Form 20-F filed by the Issuer on August 3, 2022, and an additional 5,766,666 Class A Shares issuable upon exercise of warrants held by Beauty Ventures LLC.

1.	Names of Reporting Persons. Waldencast Long-Term Capital LLC	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Persons With	7.	Sole Voting Power 0
	8.	Shared Voting Power 23,066,666
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 23,066,666
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 11,826,110	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 25.0% (1)	
14.	Type of Reporting Person: OO	

(1) The percentage of Class A Shares is based on 86,460,554 shares of Class A Shares outstanding as of August 3, 2022, as reported in the Form 20-F filed by the Issuer on August 3, 2022, and an additional 5,766,666 Class A Shares issuable upon exercise of warrants held by Beauty Ventures LLC.

## Explanatory Note

Waldencast Long-Term Capital LLC previously filed a Schedule 13G with respect to the Class A common stock of Waldencast Acquisition Corp. on February 2, 2022. Upon the closing of the Business Combination (as defined below), Waldencast Long-Term Capital LLC is now required to file this Schedule 13D as the managing member of Beauty Ventures LLC, as described further below in this Schedule 13D.

### **Item 1. Security and Issuer.**

This statement on Schedule 13D (the "Schedule 13D") is being filed with respect to the Class A ordinary shares, par value \$0.0001 per share, (the "Class A Shares") of Waldencast plc, a public limited company incorporated under the laws of Jersey (the "Issuer" or "Company"), whose principal executive offices are located at 10 Bank Street, Suite 560, White Plains, NY 10606.

### **Item 2. Identity and Background.**

(a-b) This Schedule 13D is filed by Beauty Ventures LLC, a Cayman Islands limited liability company, and Waldencast Long-Term Capital LLC, a Cayman Islands limited liability company (together, the "Reporting Persons")

The principal business address for each of the Reporting Persons is c/o Waldencast plc, 10 Bank Street, Suite 560, White Plains, NY 10606.

Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission that the Reporting Persons are the beneficial owners of the Class A Shares referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or for any other purpose, and such beneficial ownership is expressly disclaimed. Each Reporting Person expressly disclaims beneficial ownership of such Class A Shares and any assertion or presumption that it or he and the other persons on whose behalf this Schedule 13D is filed constitute a "group."

(c) The principal business of Beauty Ventures LLC is holding and investing in securities of the Issuer. The principal business of Waldencast Long-Term Capital LLC is serving as the managing member of Beauty Ventures LLC. Waldencast Long-Term Capital LLC was also the sponsor of Old Waldencast (as defined below).

(d) Neither of the Reporting Persons has during the last five years has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) Neither of the Reporting Persons has during the last five years has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) See Item 2(a)-(b) above for citizenship or place of organization, as applicable, of the Reporting Persons.

### **Item 3. Source and Amount of Funds or Other Consideration.**

The securities reported herein as beneficially owned were acquired pursuant to the Business Combination described below.

On July 27, 2022 (the "Closing Date"), Waldencast plc, a public limited company incorporated under the laws of Jersey and formerly known as Waldencast Acquisition Corp. ("Old Waldencast"), consummated the business combinations with Obagi Global Holdings Limited ("Obagi"), and Milk Makeup LLC ("Milk").

Pursuant to the Agreement and Plan of Merger, dated as of November 15, 2021 (the "Obagi Merger Agreement"), by and among the Old Waldencast, Obagi Merger Sub, Inc., an indirect subsidiary of Old Waldencast ("Merger Sub"), and Obagi, Merger Sub merged with and into Obagi, with Obagi surviving as an indirect subsidiary of the Old Waldencast (the "Obagi Merger").

Pursuant to the Equity Purchase Agreement, dated as of November 15, 2021 (the “Milk Equity Purchase Agreement” and, together with the Obagi Merger Agreement, the “Transaction Agreements”), by and among Old Waldencast, Obagi Holdco 1 Limited, a limited company incorporated under the laws of Jersey (“Holdco Purchaser”), Waldencast Partners LP, a Cayman Islands exempted limited partnership (“Waldencast LP” and together with Holdco Purchaser, the “Milk Purchasers”), Milk, certain former members of Milk (the “Milk Members”), and Shareholder Representative Services LLC, a Colorado limited liability company, solely in its capacity as representative of the Milk Members (the “Equityholder Representative”), the Milk Purchasers acquired from the Milk Members, and the Milk Members sold to the Milk Purchasers, all of the issued and outstanding membership units of Milk in exchange for the Milk Cash Consideration (as defined in the Milk Equity Purchase Agreement), the Milk Equity Consideration (as defined in the Milk Equity Purchase Agreement), which consists of partnership units of Waldencast LP (“Waldencast LP Common Units”) exchangeable for Class A Shares, and Class B ordinary shares of the Company (the “Milk Transaction” and, collectively with the Obagi Merger and the other transactions contemplated by the Transaction Agreements, the “Business Combination”).

In connection with the Business Combination, Old Waldencast, a Cayman Islands exempted company, changed its jurisdiction of incorporation by deregistering as an exempted company in the Cayman Islands and continuing and domesticating as a public limited company under the laws of Jersey (the “Domestication”). Upon consummation of the Business Combination, Old Waldencast changed its name to “Waldencast plc.”

Upon the effective time of the Domestication, among other things, (1) each of the then issued and outstanding Class A ordinary shares of Old Waldencast converted automatically, on a one-for-one basis, into Class A Shares, (2) each of the then issued and outstanding Class B ordinary shares of Old Waldencast converted automatically, on a one-for-one basis, into Class A Shares, (3) each then issued and outstanding warrant of Old Waldencast (the “Old Waldencast warrants”) converted automatically into a warrant to acquire one Class A Share (the “Waldencast plc warrants”), and (4) each of the then issued and outstanding units of Old Waldencast that had not been previously separated into the underlying Old Waldencast Class A ordinary shares and underlying Old Waldencast warrants were cancelled and entitled the holder thereof to one Class A Share and one-third of one Waldencast plc warrant.

Prior to the closing of the Business Combination, Waldencast Long-Term Capital LLC, the sponsor of Old Waldencast, directly held 8,545,000 Class B ordinary shares of Old Waldencast and 5,933,333 Old Waldencast warrants. On July 25, 2022, Waldencast Long-Term Capital LLC distributed all such Old Waldencast securities held directly by it to its members on a pro rata basis.

In connection with the Business Combination, Old Waldencast sold and issued an aggregate of 33,300,000 Class A Shares and 11,100,000 Waldencast plc warrants (as described below) to Burwell Mountain PTC LLC, as the trustee of Burwell Mountain Trust, Dynamo Master Fund and Beauty Ventures LLC (the “Forward Purchasers”) pursuant to the Forward Purchase Transaction.

Pursuant to the Forward Purchase Transaction described above, Beauty Ventures LLC received an aggregate of (x) 17,300,000 Class A Shares and (y) 5,766,666 private placement warrants exercisable for 5,766,666 Class A Shares at an exercise price of \$11.50 per share (“Private Placement Warrants”).

The information in Item 6 of this Schedule 13D is incorporated herein by reference.

#### **Item 4. Purpose of Transaction.**

The information in Items 3 and 6 of this Schedule 13D is incorporated herein by reference.

The Reporting Person holds the Company securities reported herein for investment purposes, subject to the following:

The Reporting Person intends to review on a continuing basis their investments in the Company. The Reporting Person may communicate with the board of directors of the Company (the “Board”), members of management and/or other stockholders from time to time with respect to operational, strategic, financial or governance matters or otherwise work with management and the Board with a view to maximizing stockholder value. Such discussions and actions may be preliminary and exploratory in nature, and may not rise to the level of a plan or proposal. The Reporting Person may seek to acquire additional securities of the Company (which may include rights or securities exercisable or convertible into securities of the Company) from time to time, and/or may seek to sell or otherwise dispose of some or all of the Company’s securities from time to time, in each case, in open market or private transactions, block sales or otherwise, including in connection with extraordinary corporate transactions, such as a tender offer, merger or consolidation that would result in the de-listing of the Class A Shares, or through in-kind distributions. The Reporting Person expects to continue to actively evaluate such transactions, and to take other actions intended to position the Reporting Person to opportunistically engage in one or more of such transactions in the future. Subject to the agreements described herein, any transaction that the Reporting Person may pursue may be made at any time and from time to time without prior notice and will depend on a variety of factors, including, without limitation, the price and availability of the Company’s securities, subsequent developments affecting the Company, the Company’s business and the Company’s prospects, other investment and business opportunities available to such Reporting Person, general industry and economic conditions, the securities markets in general, tax considerations and other factors deemed relevant by such Reporting Person.

Except as described in this Schedule 13D, the Reporting Person does not have any present plans or proposals that relate to or would result in any of the actions described in Item 4 of this Schedule 13D, although, the Reporting Person, at any time and from time to time, may review, reconsider and change their position and/or change their purpose and/or develop such plans and may seek to influence management of the Company or the Board with respect to the business and affairs of the Company and may from time to time consider pursuing or proposing such matters with advisors, the Company or other persons.

**Item 5. Interest in Securities of the Issuer.**

The information in Item 6 of this Schedule 13D is incorporated herein by reference.

(a) – (b) Calculations of the percentage of Class A Shares beneficially owned is based on 86,460,554 Class A Shares outstanding as of August 3, 2022, as reported in the Form 20-F filed by the Company on August 3, 2022, and an additional 5,766,666 Class A Shares issuable upon exercise of Private Placement Warrants held by Beauty Ventures LLC.

The aggregate number and percentage of the Class A Shares beneficially owned by each Reporting Person and, for each Reporting Person, the number of shares as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, or shared power to dispose or to direct the disposition are set forth on rows 7 through 11 and row 13 of the cover pages of this Schedule 13D and are incorporated herein by reference.

As of the date hereof, Beauty Ventures LLC directly holds 17,300,000 Class A Shares and 5,766,666 Private Placement Warrants.

(c) Except as described in this Schedule 13D, the Reporting Persons has not effected any transactions in the Class A Shares during the past 60 days.

(d) To the best knowledge of the Reporting Person, no one other than the Reporting Persons, or the partners, members, affiliates or shareholders of such persons, has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Class A Shares reported herein as beneficially owned by the Reporting Persons.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

Amended and Restated Registration Rights Agreement

Concurrently with the consummation of the Business Combination, the Company entered into that certain Amended and Restated Registration Rights Agreement, dated as of July 27, 2022, by and among the Company and certain other holders, including Beauty Ventures LLC (“Registration Rights Agreement”), which became effective upon the Closing. Pursuant to the terms of the Registration Rights Agreement, the Company agreed, among other things, to provide to the parties to the agreement certain registration rights, including customary “piggy-back” registration rights in respect of certain Class A Shares and certain other equity securities of the Issuer that are held by the parties to the agreement from time to time.

The foregoing description of the Registration Rights Agreement does not purport to be complete and is subject to and qualified in its entirety by the full text of such agreements, which is filed as an exhibit hereto and incorporated by reference herein.

**Item 7. Materials to be Filed as Exhibits**

<b>Exhibit Number</b>	<b>Description</b>
1	<a href="#">Joint Filing Agreement</a>
2.	<a href="#">Registration Rights Agreement (incorporated by reference to Exhibit 4.8 to the Company’s Form 20-F filed with the SEC on August 3, 2022).</a>

**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: August 8, 2022

**BEAUTY VENTURES LLC**

By: Waldencast Long-Term Capital LLC

By: /s/ Michel Brousset

Name: Michel Brousset

Title: Founder / CEO

**WALDENCAST LONG-TERM CAPITAL LLC**

By: /s/ Michel Brousset

Name: Michel Brousset

Title: Founder / CEO

*[Waldencast Long-Term Capital LLC – Signature Page]*

**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, each of the persons named below agrees to the joint filing of a statement on Schedule 13D (including amendments thereto) with respect to the shares of Class A ordinary shares, \$0.0001 par value per share of Waldencast plc, and further agrees that this Joint Filing Agreement be included as an exhibit to such filings. As contemplated by Section 13d-1(k)(1)(ii), no person shall be responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate. This Joint Filing Agreement may be executed in any number of counterparts, all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, each of the undersigned hereby executes this Joint Filing Agreement this 8<sup>th</sup> day of August, 2022.

**BEAUTY VENTURES LLC**

By: Waldencast Long-Term Capital LLC

By: /s/ Michel Brousset

Name: Michel Brousset

Title: Founder & CEO

**WALDENCAST LONG-TERM CAPITAL LLC**

By: /s/ Michel Brousset

Name: Michel Brousset

Title: Founder & CEO