

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): December 16, 2021

Waldencast Acquisition Corp.

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction
of incorporation)

001-40207
(Commission
File Number)

98-1575727
(I.R.S. Employer
Identification No.)

10 Bank Street, Suite 560
White Plains, NY
(Address of principal executive offices)

10606
(Zip Code)

(917) 546-6828
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one Class A ordinary share and one-third of one redeemable warrant	WALDU	The Nasdaq Stock Market LLC
Class A ordinary shares, par value \$0.0001 per share	WALD	The Nasdaq Stock Market LLC
Redeemable warrants, each whole warrant exercisable for one Class A ordinary share at an exercise price of \$11.50	WALDW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

As previously announced, on February 22, 2021, Waldencast Long-Term Capital LLC (the “Sponsor”) and Dynamo Master Fund (a member of the Sponsor) entered into a forward purchase agreement (the “Sponsor Forward Purchase Agreement”), with Waldencast Acquisition Corp. (the “Company”) that provided for the purchase of up to an aggregate of 13,000,000 units, with each unit consisting of one Class A ordinary share and one-third of one redeemable warrant, for an aggregate purchase price of \$130,000,000, or \$10.00 per unit, in a private placement to close substantially concurrently with the closing of the Company’s initial business combination (the “Forward Purchase Securities”). The Sponsor Forward Purchase Agreement provided that the applicable forward purchase investors may, in their sole discretion, increase the amount of capital committed under the Sponsor Forward Purchase Agreement up to an amount not to exceed \$160,000,000. On October 20, 2021, the Company received an allocation notice from the Sponsor and Dynamo Master Fund committing to purchase an aggregate of 16,000,000 units, with each unit consisting of one Class A ordinary share and one-third of one redeemable warrant, for an aggregate purchase price of \$160,000,000, or \$10.00 per unit. On December 20, 2021, the Sponsor and Burwell Mountain Trust (a member of the Sponsor) entered into an assignment and assumption agreement (the “Assignment and Assumption Agreement”). The Assignment and Assumption Agreement provides for the assignment by the Sponsor and assumption by Burwell Mountain Trust of all of the Sponsor’s rights and benefits as purchaser under the Sponsor Forward Purchase Agreement, including the right to purchase the Forward Purchase Securities subscribed for by the Sponsor.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 16, 2021, the board of directors (the “Board”) of the Company appointed Aaron Chatterley as a director of the Company. The Board determined that Mr. Chatterley qualified as an independent director under Nasdaq rules.

Mr. Chatterley, 55, founded the web development company SP New Media in 1996, where he served as Chief Executive Officer until selling the company in 2000. In 2005, Mr. Chatterley co-founded the online beauty retailer, feelunique, where he served as Chief Executive Officer until April 2014. Mr. Chatterley led the partial sale of feelunique to Palamon Capital Partners in December 2012, as well as the sale of feelunique to LVMH/Sephora in September 2021. In addition, since 2016, Mr. Chatterley has served as a Non-Executive Director of Digital Jersey, an economic development agency, and currently serves as an audit and risk committee member. Mr. Chatterley also serves as an Ambassador for The Prince’s Trust Women Supporting Women, a youth charity organization. We believe he is well qualified to serve on our Board because of his extensive experience in the beauty industry.

In connection with Mr. Chatterley’s services, he is expected to receive 20,000 fully vested shares of Waldencast plc subject to the closing of the Company’s initial business combination. There are no family relationships between Mr. Chatterley and any director, executive officer, or person nominated or chosen by the Company to become an executive officer of the Company. There are no transactions between the Company and Mr. Chatterley that are otherwise subject to disclosure under Item 404(a) of Regulation S-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
1.1	Assignment and Assumption Agreement, dated as of December 20, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Waldencast Acquisition Corp.

Date: December 21, 2021

By: /s/ Michel Brousset

Name: Michel Brousset

Title: Chief Executive Officer (Principal Executive and Accounting Officer)

**ASSIGNMENT, ASSUMPTION & JOINDER
TO
FORWARD PURCHASE AGREEMENT**

December 20, 2021

This Assignment, Assumption & Joinder Agreement (this “Agreement”) is made as of the date written above by Waldencast Long-Term Capital LLC (“Assignor”) and Burwell Mountain Trust (“Assignee”). Reference is made to that certain forward purchase agreement (the “Forward Purchase Agreement”), dated as of February 22, 2021, by and among Waldencast Acquisition Corp. (the “Company”), Dynamo Master Fund and Assignor. Capitalized terms used, but not defined, herein shall have the meaning ascribed to such terms in the Forward Purchase Agreement.

1. Each of Assignee and Assignor, by their execution and delivery of this Agreement, agrees to the assignment to and assumption by Assignee of all of Assignor’s rights and benefits as a “Purchaser” or equivalent term under the Forward Purchase Agreement and any other related documents as they apply to a “Purchaser” or equivalent term, including, for the avoidance of doubt, the right to purchase from the Company at the FPS Closing the Forward Purchase Securities initially subscribed for by Assignor.

2. Assignee hereby acknowledges, agrees and confirms that, by its execution of this Agreement, Assignee shall be bound by all of the terms, obligations, provisions and conditions contained in the Forward Purchase Agreement as they apply to a “Purchaser” thereunder and as if an original signatory thereto in such capacity.

3. Assignee hereby acknowledges, agrees and confirms that, by its execution of this Agreement, Assignee makes all of the representation and warranties of a Purchaser set forth in the Forward Purchase Agreement as of the date hereof.

4. Assignor hereby acknowledges, agrees and confirms that, in accordance with Section 8(f) of the Forward Purchase Agreement, nothing in this Agreement shall limit the obligations of Assignor under the Forward Purchase Agreement, or the rights of any party thereto, to the extent that Assignee fails to comply with its obligations under the Forward Purchase Agreement.

5. This Agreement shall be governed by the governing law applicable to the Forward Purchase Agreement.

6. This Agreement may be executed in two or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the date written above.

ASSIGNOR:

WALDENCAST LONG-TERM CAPITAL LLC

By: /s/ Michel Brousset

Name: Michel Brousset

Title: CEO

ASSIGNEE:

BURWELL MOUNTAIN TRUST

By: /s/ Rodrigo Vidal

Name: Rodrigo Vidal

Title: Manager
