

FORM 4

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

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response... | 0.5 |

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* Levy Miko | | 2. Issuer Name and Ticker or Trading Symbol Shapeways Holdings, Inc. [SHPW] | | 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) Chief Revenue Officer | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 09/29/2021 | | |
| 30-02 48TH AVENUE | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | |
| (Street) | | | 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 | | |
| LONG ISLAND CITY,, NY 11101 | | | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | |
| (City) | | | (State) | | |
| (Zip) | | | | | |

| 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.

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) | | 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 | Title | Amount or Number of Shares | | | | |
| Stock Option (right to buy) | \$ 0.5 | 09/29/2021 | | A | | 302,233 | | (1) | 10/29/2029 | Common Stock | 302,233 | \$ 0 | 302,233 | D | |
| Stock Option (right to buy) | \$ 0.5 | 09/29/2021 | | A | | 100,744 | | (1) | 05/05/2030 | Common Stock | 100,744 | \$ 0 | 100,744 | D | |
| Restricted Stock Unit | (2) | 09/29/2021 | | A | | 44,774 | | (3)(4) | 09/29/2021 | Common Stock | 44,774 | \$ 0 | 44,774 | D | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Levy Miko 30-02 48TH AVENUE LONG ISLAND CITY,, NY 11101 | | | Chief Revenue Officer | |

Signatures

| | | |
|--|--|---------------------|
| /s/ Jennifer Walsh, Attorney-in-Fact | | 10/01/2021 |
| <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).

- (1) The Stock Option was received in exchange for an option to purchase 402,977 shares of common stock of Shapeways, Inc. ("Shapeways") in connection with the merger of Shapeways with and into a wholly owned subsidiary of the Issuer (the "Merger"), which closed on September 29, 2021 (the "Closing Date"). The Stock Option was fully vested as of the Closing Date.
- (2) In connection with the Merger, the Reporting Person received 44,774 restricted stock units (the "Earn-out RSUs") in the Issuer.
Subject to the satisfaction of the share-price based performance vesting conditions, each Earn-out RSU represents the right to receive one share of Common Stock of the Issuer. The Earn-out RSUs will be subject to share-price based performance ("RSU Performance Milestones") vesting conditions as follows: (i) if, at any time prior to September 29, 2024 (the "RSU Earn-out Period"), the VWAP (as defined in the Reporting Person's Earn-out RSU award agreement) of the Issuer's Common Stock equals or exceeds \$14.00 per share (as adjusted for stock splits, stock dividends, reorganizations and recapitalizations and similar transactions after the Closing Date) for 30 consecutive trading days occurring during the period beginning on the Closing Date and ending on the Expiration Date, one half (1/2) of the Earn-out RSUs shall vest; and (ii) if, at any time prior to the RSU Earn-out Period, the VWAP (as defined in the Reporting Person's Earn-out RSU award agreement) of the Issuer's Common Stock equals or exceeds \$16.00 per share (as adjusted for stock splits, stock dividends, reorganizations and recapitalizations and similar transactions after the Transaction Date) for 30 consecutive trading days occurring during the period beginning on the Closing Date and ending on the Expiration Date, one half (1/2) of the Earn-out RSUs shall vest. If the RSU Performance Milestones are not met during the RSU Earn-out Period, then the applicable Earn-out RSUs shall be automatically forfeited.

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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