

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>JAB Holdings B.V.</u>  (Last) (First) (Middle) <u>PIET HEINKADE 55</u>  (Street) <u>AMSTERDAM P7 1019 GM</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Krispy Kreme, Inc. [ DNUZ ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/15/2022</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

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, par value \$0.01 per share								74,885,435	I	See footnotes. <sup>(1)</sup>	

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 Securities Underlying Derivative Security (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: 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				
Cash-Settled Total Return Swap <sup>(2)</sup>	(2)	02/15/2022		P/K <sup>(2)</sup>		6,500,000 <sup>(2)</sup>		(2)	(2)	Common Stock	6,500,000	\$16.1907 <sup>(3)</sup>	6,500,000	D <sup>(4)</sup>	

1. Name and Address of Reporting Person\*  
JAB Holdings B.V.  
  
(Last) (First) (Middle)  
PIET HEINKADE 55  
  
(Street)  
AMSTERDAM P7 1019 GM  
  
(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
JAB Investments S.a.r.l.  
  
(Last) (First) (Middle)  
4, RUE JEAN MONNET  
  
(Street)  
LUXEMBOURG N4 L-2180  
  
(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
JAB Holding Co s.a.r.l.  
  
(Last) (First) (Middle)  
4, RUE JEAN MONNET  
  
(Street)  
LUXEMBOURG N4 L-2180  
  
(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Joh. A. Benckiser B.V.

(Last)	(First)	(Middle)
<a href="#">PIET HEINKADE 55</a>		
<hr/>		
(Street)		
<a href="#">AMSTERDAM</a>	<a href="#">P7</a>	<a href="#">1019 GM</a>
<hr/>		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person *		
<a href="#">Agnaten SE</a>		
<hr/>		
(Last)	(First)	(Middle)
<a href="#">4, RUE JEAN MONNET</a>		
<hr/>		
(Street)		
<a href="#">LUXEMBOURG</a>	<a href="#">N4</a>	<a href="#">L-2180</a>
<hr/>		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person *		
<a href="#">Lucesca SE</a>		
<hr/>		
(Last)	(First)	(Middle)
<a href="#">4, RUE JEAN MONNET</a>		
<hr/>		
(Street)		
<a href="#">LUXEMBOURG</a>	<a href="#">N4</a>	<a href="#">L-2180</a>
<hr/>		
(City)	(State)	(Zip)

**Explanation of Responses:**

- These shares (the "Shares") of common stock, par value \$0.01 per share (the "Common Stock"), of Krispy Kreme, Inc. (the "Company") are held and beneficially owned by JAB Indulgence B.V., a direct or indirect subsidiary of each Reporting Person herein. As such, each Reporting Person herein may be deemed a beneficial owner of Shares held by JAB Indulgence B.V. Each such Reporting Person disclaims beneficial ownership of such Shares, except to the extent of its pecuniary interests therein.
- JAB Holdings B.V. entered into a long cash-settled total return equity swap (the "Long Swap") with BNP Paribas, providing for the establishment of long exposure with respect to a notional amount of Shares up to 6,500,000 Shares (the "Subject Shares") in the aggregate that provides JAB Holdings B.V. with economic results that are comparable to the economic results of ownership of the Subject Shares. All balances will be exclusively cash settled at the expiration date of the Long Swap. The Long Swap has a term of approximately three years, although JAB Holdings B.V. has the right to terminate and close out the Long Swap during certain specified earlier periods if it so chooses.
- The price reported in Column 8 reflects the reference price of the Subject Shares upon the establishment of the Long Swap position.
- The Long Swap (but not the Subject Shares referenced thereby) is owned by JAB Holdings B.V., a direct or indirect subsidiary of each other Reporting Person herein. The Long Swap does not give JAB Holdings B.V. direct or indirect voting, investment or dispositive control over any securities of the Company or require BNP Paribas to acquire, hold, vote or dispose of any securities of the Company. Each Reporting Person disclaims beneficial ownership of the securities reported herein, including the Subject Shares, except to the extent of its pecuniary interest therein, and this Form 4 shall not be deemed to be an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

[/s/ Luuk Hoogeveen, Managing Director of JAB Holdings B.V.;](#) [02/17/2022](#)  
[/s/ Frank Engelen, Managing Director of JAB Holdings B.V.](#)  
[/s/ Frank Engelen, Manager of JAB Investments s.a r.l.;](#) [/s/ Philippe Chenu, Manager of JAB Investments s.a r.l.](#) [02/17/2022](#)  
[/s/ Frank Engelen, Manager of JAB Holding Company s.a r.l.;](#) [/s/ Joachim Creus, Manager of JAB Holding Company s.a r.l.](#) [02/17/2022](#)  
[/s/ Joachim Creus, Director of Joh. A. Benckiser B.V.;](#) [/s/ Frank Engelen, Director of Joh. A. Benckiser B.V.](#) [02/17/2022](#)  
[/s/ Joachim Creus, Authorized Representative of Lucesca SE](#) [02/17/2022](#)  
[/s/ Joachim Creus, Authorized Representative of Agnaten SE](#) [02/17/2022](#)

\*\* Signature of Reporting Person                      Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**