

## FORM 3

UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIES

## OMB APPROVAL

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

|                                                                  |                                                                            |                                                                                                                                                                                                                         |                                                          |
|------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|
| 1. Name and Address of Reporting Person *<br><u>Nichols Sean</u> | 2. Date of Event Requiring Statement (Month/Day/Year)<br><u>10/07/2022</u> | 3. Issuer Name and Ticker or Trading Symbol<br><u>Dragonfly Energy Holdings Corp. [ DFLI ]</u>                                                                                                                          |                                                          |
|                                                                  |                                                                            | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>Chief Operating Officer</u> | 5. If Amendment, Date of Original Filed (Month/Day/Year) |
|                                                                  |                                                                            | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person                                   |                                                          |
|                                                                  |                                                                            |                                                                                                                                                                                                                         |                                                          |
| (Last) (First) (Middle)<br><u>1190 TRADEMARK DRIVE #108</u>      |                                                                            |                                                                                                                                                                                                                         |                                                          |
| (Street)<br><u>RENO NV 89521</u>                                 |                                                                            |                                                                                                                                                                                                                         |                                                          |
| (City) (State) (Zip)                                             |                                                                            |                                                                                                                                                                                                                         |                                                          |

## Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock                    | 121,148                                               | D                                                        |                                                       |
| Common Stock                    | 54,393                                                | I                                                        | See footnote <sup>(1)</sup>                           |
| Common Stock                    | 3,383,142                                             | I                                                        | See footnote <sup>(2)</sup>                           |

Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) |                            | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--------------------------------------------|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------|----------------------------|--------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                            | Date Exercisable                                         | Expiration Date | Title                                                                       | Amount or Number of Shares |                                                        |                                                          |                                                       |
| Stock Option (right to buy)                | (3)                                                      | 05/13/2032      | Common Stock                                                                | 177,313                    | 0.32                                                   | D                                                        |                                                       |

## Explanation of Responses:

- The shares of Common Stock are held by the Nichols GRAT I dated June 14, 2021, of which the Reporting Person is a trustee.
- The shares of Common Stock are held by the Nichols Living Trust 2015, of which the Reporting Person is a trustee.
- The option vested as to 25% of the option on August 12, 2020 and vests as to 75% of the option in 37 monthly installments from August 12, 2020 through August 12, 2023.

## Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

/s/ Nicole Harvey, as  
attorney in fact

\*\* Signature of Reporting  
 Person

10/11/2022

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 5 (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.

**POWER OF ATTORNEY****FOR SEC FILINGS ON FORMS ID, 3, 4, 5 AND 144**

The undersigned hereby constitutes and appoints Nicole Harvey, General Counsel of Dragonfly Energy Holdings Corp., a Delaware corporation (the "Company"), so long as she is employed at the Company, and Emily B. Mills, Andi Hasaj and Regina Braman of O' Melveny & Myers LLP ("OMM"), outside counsel to the Company, so long as each is employed at OMM and so long as OMM is engaged by the Company, as his true and lawful attorney-in-fact and agent (each, an "Attorney-In-Fact"), with full power of substitution and resubstitution for him and in his name and stead in any and all capacities, to sign and file for and on his behalf, in respect of any acquisition, disposition or other change in ownership of any of the securities of the undersigned, the following:

- (i) any Form ID to be filed with the Securities and Exchange Commission (the "SEC");
- (ii) any Initial Statement of Beneficial Ownership of Securities on Form 3 to be filed with the SEC;
- (iii) any Statement of Changes of Beneficial Ownership of Securities on Form 4 to be filed with the SEC;
- (iv) any Annual Statement of Beneficial Ownership of Securities on Form 5 to be filed with the SEC;
- (v) any Notice of Proposed Sale of Securities on Form 144 to be filed with the SEC; and
- (vi) any and all agreements, certificates, receipts, or other documents in connection therewith.

The undersigned hereby gives full power and authority to each Attorney-In-Fact to seek and obtain as his representative and on his behalf, information on transactions in the securities of the undersigned from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such third party to release such information to each Attorney-In-Fact and approves and ratifies any such release of information.

The undersigned hereby grants unto each Attorney-In-Fact full power and authority to do and perform each and every act and thing requisite and necessary in connection with such matters and hereby ratifies and confirms all that any such Attorney-In-Fact or substitute may do or cause to be done by virtue hereof.

The undersigned acknowledges that:

- (i) neither the Company nor any Attorney-In-Fact assumes (i) any liability for the undersigned's responsibility to comply with the requirement of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), (ii) any liability of the
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IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 6th day of September, 2022.

/s/ Sean Nichols  
Sean Nichols

*[Signature Page - Power of Attorney]*

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