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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**SCHEDULE 13G**

(Amendment No. )\*

Under the Securities Exchange Act of 1934

**Waldencast Acquisition Corp.**

(Name of Issuer)

**Class A Ordinary Shares, par value \$0.0001 per share**

(Titles of Class of Securities)

**G9460C 100**

(CUSIP Number)

**December 31, 2021**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out of 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 in 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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| <b>1</b>   | <b>NAMES OF REPORTING PERSONS</b><br>Waldencast Long-Term Capital LLC   |  |
| <b>2</b>   | <b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b><br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |  |
| <b>3</b>   | <b>SEC USE ONLY</b>   |  |
| <b>4</b>   | <b>CITIZENSHIP OR PLACE OF ORGANIZATION</b><br>Cayman Islands   |  |
| <b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b> | <b>5</b>  | <b>SOLE VOTING POWER</b><br>8,545,000 (1)      |
|  | <b>6</b>  | <b>SHARED VOTING POWER</b><br>0                |
|  | <b>7</b>  | <b>SOLE DISPOSITIVE POWER</b><br>8,545,000 (1) |
|  | <b>8</b>  | <b>SHARED DISPOSITIVE POWER</b><br>0           |
| <b>9</b>   | <b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b><br>8,545,000 (1)                                    |  |
| <b>10</b>  | <b>CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b><br><input type="checkbox"/>  |  |
| <b>11</b>  | <b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)</b><br>19.8% (2)   |  |
| <b>12</b>  | <b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b><br>OO  |  |

(1) Reflects 8,545,000 Class A ordinary shares of Waldencast Acquisition Corp. (the "Issuer"), par value \$0.0001 per share ("Class A Ordinary Shares"), issuable upon conversion of 8,545,000 Class B ordinary shares of the Issuer, par value \$0.0001 per share ("Class B Ordinary Shares"), held directly by Waldencast Long-Term Capital LLC. The Class B Ordinary Shares will automatically convert into Class A Ordinary Shares at the time of the Issuer's initial business combination, or earlier at the option of the holder, on a one-for-one basis, subject to adjustment.

(2) The calculation assumes that there is a total of 43,125,000 Class A Ordinary Shares outstanding, which is the sum of (i) the 34,500,000 Class A Ordinary Shares outstanding as of November 18, 2021, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021, and (ii) the 8,625,000 Class A Ordinary Shares issuable upon conversion of the Class B Ordinary Shares.

**Item 1(a). Name of Issuer:**

Waldencast Acquisition Corp. (the "Issuer")

**Item 1(b). Address of Issuer's Principal Executive Offices:**

10 Bank Street, Suite 560, White Plains, NY 10606.

**Item 2(a). Name of Person Filing:**

This statement is being Waldencast Long-Term Capital LLC (the "Reporting Person")

**Item 2(b). Address of Principal Business Office or, if none, Residence:**

The principal business address of the Reporting Person is c/o Waldencast Acquisition Corp. , 10 Bank Street, Suite 560, White Plains, NY 10606.

**Item 2(c). Citizenship:**

See response to Item 4 on the cover page.

**Item 2(d). Titles of Classes of Securities:**

Class A Ordinary Shares, par value \$0.0001 per share ("Class A Ordinary Shares")

**Item 2(e). CUSIP Number:**

G9460C 100

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under Section 15 of the Exchange Act (15 U.S.C. 78o).
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act (15 U.S.C. 78c).
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  Investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).
- (f)  Employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g)  Parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h)  Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i)  Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j)  Non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J).
- (k)  Group in accordance with §240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with §240. 13d-1(b)(1)(ii)(J), please specify the type of institution:

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**Item 4. Ownership**

(a) Amount beneficially owned:

See response to Item 9 on the cover page.

(b) Percent of class:

See response to Item 11 on the cover page.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:

See response to Item 5 on the cover page.

(ii) Shared power to vote or to direct the vote:

See response to Item 6 on the cover page.

(iii) Sole power to dispose or to direct the disposition of:

See response to Item 7 on the cover page.

(iv) Shared power to dispose or to direct the disposition of:

See response to Item 8 on the cover page.

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not Applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**

Not Applicable.

**Item 8. Identification and Classification of Members of the Group.**

Not Applicable.

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**Item 9. Notice of Dissolution of Group.**

Not Applicable.

**Item 10. Certification.**

Not Applicable.

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**SIGNATURE**

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: February 2, 2022

**Waldencast Long-Term Capital LLC**

By: /s/ Michel Brousset

Name: Michel Brousset

Title: CEO

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