

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

| | |
|--|-----------|
| OMB Number: | 3235-0104 |
| Estimated average burden hours per response: | 0.5 |

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 * <u>Powelson Robert F</u> (Last) (First) (Middle) <u>C/O CAPSTONE GREEN ENERGY HOLDING, INC.</u> <u>16640 STAGG STREET</u> (Street) <u>VAN NUYS CA 91406</u> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) <u>12/07/2023</u> | 3. Issuer Name and Ticker or Trading Symbol <u>Capstone Green Energy Holdings, Inc. [-]</u> | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) | 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |

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 | 51,560 ⁽¹⁾⁽²⁾⁽³⁾ | D | |

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 | | | |

Explanation of Responses:

1. On September 28, 2023, Capstone Green Energy Corporation (the Issuer) and its wholly-owned subsidiaries, Capstone Turbine International, Inc. (Capstone Turbine International) and Capstone Turbine Financial Services, LLC (together with Capstone Turbine International and the Issuer, the Debtors) filed voluntary petitions (the Chapter 11 Cases) for relief under chapter 11 of title 11 (Chapter 11) of the United States Code in the United States Bankruptcy Court for the District of Delaware (the Bankruptcy Court). On November 14, 2023, the Bankruptcy Court entered an order (the Confirmation Order) confirming the Chapter 11 plan of reorganization of the Debtors in the Chapter 11 Cases, including its supplement and all exhibits and schedules thereto, and all other documents filed in connection with such plan (the Plan). On December 7, 2023 (the Effective Date), the Plan was consummated and became effective in accordance with its terms, and the Debtors emerged from the Chapter 11 Cases.

2. On the Effective Date, in connection with the satisfaction of the conditions to effectiveness set forth in the Confirmation Order and the Plan, CGRN completed a series of transactions pursuant to which, among other things, CGRN became a private company that continues to own certain assets of CGRN and (i) all of CGRN's common shares outstanding prior to the Effective Date were canceled, released, and extinguished, and of no further force or effect and (ii) all of CGRN's equity award agreements under any incentive plan, and the awards granted pursuant thereto, were extinguished, canceled, and discharged and have no further force or effect. In addition, Capstone Turbine International was renamed Capstone Green Energy Holdings, Inc. (the Issuer) and is the successor to CGRN pursuant to Rule 12g-3 under the Securities Exchange Act of 1934, as amended.

3. This Form 3 shall constitute an initial statement of beneficial ownership of securities for the Reporting Person with respect to the Issuer. Mr. Powelson will continue as a Director of the Issuer. Each holder of shares of common stock of CGRN was issued shares of common stock of the Issuer on a pro rata basis.

/s/ Robert F. Powelson, Reporting Person 12/08/2023

** 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 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.