

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

OMB APPROVAL	
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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>HEYER ANDREW R</u> _____ (Last) (First) (Middle) <u>C/O XPRESSPA GROUP, INC.</u> <u>780 THIRD AVENUE, 12TH FLOOR</u> _____ (Street) <u>NEW YORK NY 10017</u> _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>XpresSpa Group, Inc. [ XSPA ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/01/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	10/02/2019		C		6,606,338	A	(1)	6,712,861 <sup>(2)(3)</sup>	I	See Footnote <sup>(2)</sup>
Common Stock								5,750	D	

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				
Series D Convertible Preferred Stock	(4)	10/01/2019		j <sup>(4)</sup>		8,470		12/23/2016	(7)	Common Stock	254,100 <sup>(2)(5)</sup>	\$0.00	288,112	I	See Footnote <sup>(2)</sup>
Series D Convertible Preferred Stock	(6)	10/01/2019		j <sup>(6)</sup>		67,913		12/23/2016	(7)	Common Stock	2,037,390 <sup>(2)(5)</sup>	\$0.00	220,199	I	See Footnote <sup>(2)</sup>
Series D Convertible Preferred Stock	(1)	10/02/2019		C		220,199		12/23/2016	(7)	Common Stock	6,606,338 <sup>(2)</sup>	\$0.00	0	I	See Footnote <sup>(2)</sup>

1. Name and Address of Reporting Person\*  
HEYER ANDREW R  
 \_\_\_\_\_  
 (Last) (First) (Middle)  
C/O XPRESSPA GROUP, INC.  
780 THIRD AVENUE, 12TH FLOOR  
 \_\_\_\_\_  
 (Street)  
NEW YORK NY 10017  
 \_\_\_\_\_  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Mistral Spa Holdings, LLC  
 \_\_\_\_\_  
 (Last) (First) (Middle)  
C/O MISTRAL EQUITY PARTNERS  
650 FIFTH AVENUE, 10TH FLOOR  
 \_\_\_\_\_  
 (Street)  
NEW YORK NY 10019  
 \_\_\_\_\_  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*

Mistral Capital Management, LLC

(Last) (First) (Middle)

C/O MISTRAL EQUITY PARTNERS  
650 FIFTH AVENUE, 10TH FLOOR

(Street)  
NEW YORK NY 10019

(City) (State) (Zip)

**Explanation of Responses:**

1. Automatic conversion of the Registrant's Series D convertible preferred stock (including shares payable as accrued but unpaid dividends thereon). On July 8, 2019, the Registrant filed a certificate of amendment to the Certificate of Designation of Series D Convertible Preferred Stock (the "Series D COD Amendment") with the State of Delaware to, upon receipt of stockholder approval, reduce the conversion price to \$2.00 and provide for automatic conversion of the Series D Convertible Preferred Stock into shares of Common Stock. The Series D COD Amendment was approved by the stockholders of the Registrant on October 2, 2019.
2. Mistral Spa Holdings, LLC ("MSH"), a Delaware limited liability company, is the record holder of the shares of common stock, shares of preferred stock, and warrants identified in this filing. Mr. Heyer is the managing member and the managing partner of Mistral Capital Management, LLC ("MCM" and, together with Mr. Heyer and MSH, the "Reporting Persons"), which is the sole manager of MSH. By reason of the provisions of Rule 16a-1 of the Exchange Act, MCM and Mr. Heyer may be deemed to be beneficial owners of certain of the securities that are deemed to be beneficially owned by MSH. Each of the Reporting Persons disclaims beneficial ownership of the securities owned by MSH except to the extent of the Reporting Person's pecuniary interest therein.
3. All numbers reflect the impact of the 1:20 reverse stock split of the Registrant's common stock that became effective on February 22, 2019.
4. On October 2, 2019, 8,470 shares of Series D Convertible Preferred Stock, which were deposited in various escrow accounts to cover certain indemnification claims made pursuant to the Merger Agreement, were forfeited by the reporting persons in connection with such claims.
5. For consistency, these numbers give effect to the conversion described in footnote (1) above.
6. Represents the net result of a pro rata distribution of 71,927 shares of the registrant's Series D Convertible Preferred Stock from MSH. As a result of the distribution, 67,913 shares of the registrant's Series D Convertible Preferred Stock were distributed to non-affiliates of the reporting persons, while the reporting persons may be deemed to be the beneficial owners of the remaining portion of the distribution.
7. Prior to the conversion described in footnote 1 above, the Series D convertible preferred stock would have matured seven years after the date of issuance, and the Registrant would have had to pay holders in cash, shares of common stock, or any combination thereof.

/s/ Andrew R. Heyer 10/03/2019

/s/ Andrew R. Heyer, as CEO of  
Mistral Spa Holdings, LLC 10/03/2019

/s/ Andrew R. Heyer, as CEO of  
Mistral Capital Management, 10/03/2019  
LLC

\*\* 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.

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