

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| 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).

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>Calm.com, Inc.</u> (Last) (First) (Middle) <u>77 GEARY STREET</u> <u>THIRD FLOOR</u> (Street) <u>SAN FRANCISCO CA 94108</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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>07/08/2019</u> | |

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 | | | |

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 |
| 5.00% Unsecured Convertible Note due 2022 ⁽¹⁾ | \$3.1 ⁽²⁾ | 07/08/2019 | | P | | \$2,500,000 | | (3) | (4) | Series E Convertible Preferred Stock | 806,451 | \$2,500,000 | \$2,500,000 | D | |
| Common Stock Warrants | \$2 ⁽⁵⁾ | 07/08/2019 | | P | | 937,500 | | 01/08/2020 | 01/08/2025 | Common Stock | 937,500 | (6) | 937,500 | D | |

Explanation of Responses:

- On July 8, 2019, Calm.com, Inc. ("Calm") purchased \$2.5 million aggregate principal amount of 5.00% Unsecured Convertible Notes due May 31, 2022 (the "Note") from the issuer, which will be initially convertible into shares of Series E Convertible Preferred Stock at a conversion price of \$3.10 per share.
- Subject to receipt of approval of the shareholders of the issuer, the conversion price of the Note may be reduced in connection with certain anti-dilution price protection provisions, resulting in additional shares of Series E Preferred Stock becoming issuable.
- The Note is convertible at Calm's option into shares of Series E Preferred Stock at any time and from time to time.
- The Note matures on May 31, 2022.
- Subject to receipt of approval of the shareholders of the issuer, the exercise price of the Common Stock Warrants may be reduced in connection with certain anti-dilution price protection provisions, resulting in additional shares of Common Stock becoming issuable.
- The Common Stock Warrants were issued as partial consideration (along with the Note and other consideration) for Calm's investment in the issuer on July 8, 2019.

/s/ Alex Tew, Co-Chief
Executive Officer, on behalf of 07/10/2019
Calm.com, Inc.

** 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.