

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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>HEYER ANDREW R</u>			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 _____ 10% Owner _____ Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) _____ <b>Former director and 10% owner</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>04/14/2020</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
C/O MISTRAL EQUITY PARTNERS 650 FIFTH AVENUE, 10TH FLOOR			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	(City)	(State)	(Zip)	NEW YORK NY 10019				

**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	04/14/2020		S		3,000,000	D	\$0.37 <sup>(1)</sup>	3,759,173	I	See Footnote <sup>(2)(3)</sup>
Common Stock	04/14/2020		S		1,000,000	D	\$0.4 <sup>(4)</sup>	2,759,173	I	See Footnote <sup>(2)(3)</sup>
Common Stock	04/14/2020		S		112,020	D	\$0.39 <sup>(5)</sup>	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					
Common Stock Warrants	\$0.0175							12/23/2016	12/26/2021	Common Stock	907,498	907,498	I	See Footnote <sup>(2)(6)</sup>
Stock Options (Right to Buy)	\$42.4							(7)	01/17/2027	Common Stock	4,250	4,250	D	
Stock Options (Right to Buy)	\$4.2							(8)	02/11/2029	Common Stock	7,500	7,500	D	

1. Name and Address of Reporting Person\*  
HEYER ANDREW R

(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 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*		
<a href="#">Mistral Capital Management, LLC</a>		
(Last)	(First)	(Middle)
C/O MISTRAL EQUITY PARTNERS		
650 FIFTH AVENUE, 10TH FLOOR		
(Street)		
NEW YORK	NY	10019
(City)	(State)	(Zip)

**Explanation of Responses:**

- The price reported in Column 4 is an average price. These shares were sold in multiple transactions at prices ranging from \$0.35 to \$0.40, inclusive. The Reporting Persons undertake to provide to the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.
- Mistral Spa Holdings, LLC ("MSH"), a Delaware limited liability company, is the record holder of the securities identified in this row. 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.
- Includes (a) 158,820 shares of common stock deposited in various escrow accounts to cover certain indemnification claims made pursuant to that certain Agreement and Plan of Merger, by and among FORM Holdings Corp., FHXMS, LLC, XpresSpa Holdings, LLC and Mistral XH Representative, LLC, as representative of the unitholders, dated October 25, 2016, as subsequently amended; (b) 7,500 shares of common stock held of record by Heyer Investment Management LLC and 900 shares of common stock held of record by Andrew R. Heyer 2007 Associates, L.P., each of which Mr. Heyer controls; and (c) shares of common stock received as part of a pro rata distribution of the Company's Series D Convertible Preferred Stock, which subsequently converted into common shares, from MSH on October 1, 2019. Each of the Reporting Persons disclaims beneficial ownership of these securities except to the extent of the Reporting Person's pecuniary interest therein.
- The price reported in Column 4 is an average price. These shares were sold in multiple transactions at prices ranging from \$0.40 to \$0.41, inclusive. The Reporting Persons undertake to provide to the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (4) to this Form 4.
- The price reported in Column 4 is an average price. These shares were sold in multiple transactions at prices ranging from \$0.39 to \$0.41, inclusive. The Reporting Persons undertake to provide to the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (5) to this Form 4.
- Amount reflects certain adjustments to the number of shares issuable upon exercise of the warrants and the exercise price as a result of anti-dilution features of the warrants that were activated as a result of dilutive issuances by the Company after the Reporting Persons' last filing.
- These options, granted on January 17, 2017 in connection with Mr. Heyer's service as a director of the Company, became fully vested as of December 31, 2017.
- These options, granted on February 11, 2019 in connection with Mr. Heyer's service as a director of the Company, became fully vested as of December 31, 2019.

**Remarks:**

On April 1, 2020, Andrew Heyer resigned as a member of the board of directors (the "Board") of XpresSpa Group, Inc. (the "Company") and from all committees of the Board on which he served, effective as of that date. In addition, the Reporting Persons (as defined below) hold less than 10% of the outstanding shares of common stock of the Company as a result of the sales set forth in the table above. Accordingly, the Reporting Persons are no longer subject to Section 16 in connection with their transactions in the equity securities of the Company and, therefore, will no longer report any such transactions on Form 4 or Form 5.

[/s/ Andrew R. Heyer](#) [04/16/2020](#)  
[/s/ Andrew R. Heyer, as CEO of Mistral Spa Holdings, LLC](#) [04/16/2020](#)  
[/s/ Andrew R. Heyer, as CEO of Mistral Capital Management, LLC](#) [04/16/2020](#)

\*\* 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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