

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934**

(Amendment No. 1)

**Xponential Fitness, Inc.**

(Name of Issuer)

**Class A common stock, par value \$0.0001 per share**

(Title of Class of Securities)

**98422X101**

(CUSIP Number)

**VOSS CAPITAL, L.P.**  
**3773 Richmond Avenue, Suite 500,**  
**Houston, TX, 77046**  
**281-770-0379**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**05/08/2026**

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on 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).

**SCHEDULE 13D**

**CUSIP** 98422X101  
**Number(s):**

1	<b>Name of reporting person</b> Voss Value Master Fund, LP
2	<b>Check the appropriate box if a member of a Group (See Instructions)</b> <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	<b>SEC use only</b>

4	Source of funds (See Instructions) WC	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization CAYMAN ISLANDS	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 758,653.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 758,653.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 758,653.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 1.8 %	
14	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13D

CUSIP 98422X101  
Number(s):

1	Name of reporting person Voss Value-Oriented Special Situations Fund, LP
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 150,000.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 150,000.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 150,000.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 0.4 %	
14	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13D

CUSIP 98422X101  
Number(s):

1	Name of reporting person Voss Advisors GP, LLC
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization TEXAS

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 908,653.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 908,653.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 908,653.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 2.2 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP 98422X101  
Number(s):

1	Name of reporting person Voss Capital, LP
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization TEXAS

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 5,908,653.00
	8	Shared Voting Power 880,000.00
	9	Sole Dispositive Power 5,908,653.00
	10	Shared Dispositive Power 880,000.00
11	Aggregate amount beneficially owned by each reporting person 6,788,653.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 16.2 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP 98422X101  
Number(s):

1	Name of reporting person Cocke Travis W.
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 5,908,653.00
	8	Shared Voting Power 880,000.00
	9	Sole Dispositive Power 5,908,653.00
	10	Shared Dispositive Power 880,000.00
11	Aggregate amount beneficially owned by each reporting person 6,788,653.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 16.2 %	
14	Type of Reporting Person (See Instructions) IN	

## SCHEDULE 13D

**Item 1. Security and Issuer**

- (a) **Title of Class of Securities:**  
Class A common stock, par value \$0.0001 per share
- (b) **Name of Issuer:**  
Xponential Fitness, Inc.
- (c) **Address of Issuer's Principal Executive Offices:**  
17877 VON KARMAN AVE, SUITE 100, IRVINE, CALIFORNIA , 92614.

**Item 1 Comment:**

The following constitutes Amendment No. 1 to the Schedule 13D filed by the undersigned ("Amendment No. 1"). This Amendment No. 1 amends the Schedule 13D as specifically set forth herein.

**Item 5. Interest in Securities of the Issuer**

(a) Item 5(a) is hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 41,877,000 Shares outstanding, as of April 30, 2026, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 8, 2026.

**A. Voss Value Master Fund**

As of the date hereof, Voss Value Master Fund beneficially owned 758,653 Shares. Percentage: Approximately 1.8%

**B. Voss Value-Oriented Special Situations Fund**

As of the date hereof, Voss Value-Oriented Special Situations Fund beneficially owned 150,000 Shares. Percentage: Approximately 0.4%

**C. Voss GP**

Voss GP, as the general partner of each of Voss Value Master Fund and Voss Value-Oriented Special Situations Fund, may be deemed the beneficial owner of the (i) 758,653 Shares owned by Voss Value Master Fund and (ii) 150,000 Shares owned by Voss Value-Oriented Special Situations Fund. Percentage: Approximately 2.2%

**D. Voss Capital**

As of the date hereof, 5,880,000 Shares were held in the Voss Managed Accounts. Voss Capital, as the investment manager of each of Voss Value Master Fund and Voss Value-Oriented Special Situations Fund, may be deemed the beneficial owner of the (i) 758,653 Shares beneficially owned by Voss Value Master Fund and (ii) 150,000 Shares beneficially owned by Voss Value-Oriented Special Situations Fund. Percentage: Approximately 16.2%

**E. Mr. Cocke**

Mr. Cocke, as the managing member of each of Voss Capital and Voss GP, may be deemed the beneficial owner of the (i) 758,653 Shares owned by Voss Value Master Fund, (ii) 150,000 Shares owned by Voss Value-Oriented Special Situations Fund and (iii) 5,880,000 Shares held in the Voss Managed Accounts. Percentage: Approximately 16.2%

(c) Item 5(c) is hereby amended to add the following:

There have been no transactions in securities of the Issuer by the Reporting Persons since the filing of the Schedule 13D.

The decrease in beneficial ownership reported herein is solely the result of an increase in the number of shares of the Issuer outstanding.

**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.

**Voss Value Master Fund, LP**

**Signature:** /s/ Travis W. Cocke

**Name/Title:** Travis W. Cocke, Managing Member of Voss Advisors GP, LLC, its General Partner

**Date:** 05/13/2026

**Voss Value-Oriented Special Situations Fund, LP**

**Signature:** /s/ Travis W. Cocke

**Name/Title:** Travis W. Cocke, Managing Member of Voss Advisors GP, LLC, its General Partner

**Date:** 05/13/2026

**Voss Advisors GP, LLC**

**Signature:** /s/ Travis W. Cocke

**Name/Title:** Travis W. Cocke, Managing Member

**Date:** 05/13/2026

**Voss Capital, LP**

**Signature:** /s/ Travis W. Cocke

**Name/Title:** Travis W. Cocke, Managing Member

**Date:** 05/13/2026

**Cocke Travis W.**

**Signature:** /s/ Travis W. Cocks

**Name/Title:** Travis W. Cocks

**Date:** 05/13/2026