

ONE Group Hospitality, Inc.
Form SC 13D/A
March 19, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO

§ 240.13d-2(a)

(Amendment No. 4)¹

The ONE Group Hospitality, Inc.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

88338K103

(CUSIP Number)

Mr. David L. Kanen

Kanen Wealth Management, LLC

5850 Coral Ridge Drive, Suite 309

Coral Springs, FL 33076

(631) 863-3100

ANDREW M. FREEDMAN, ESQ.

OLSHAN FROME WOLOSKY LLP

1325 Avenue of the Americas

New York, New York 10019

(212) 451-2300

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

March 19, 2017

(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 “.”

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* § 240.13d-7 for other parties to whom copies are to be sent.

1 The remainder of this cover page shall be filled out for a reporting person’s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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*).

1

CUSIP NO. 88338K103

1 NAME OF REPORTING PERSON

KANEN WEALTH MANAGEMENT, LLC

2 CHECK THE APPROPRIATE BOX (a) IF A MEMBER OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO; AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

FLORIDA

NUMBER OF 7 SOLE VOTING SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 8 SHARED VOTING POWER

- 0 -

8 SHARED VOTING POWER

4,836,273*

9 SOLE DISPOSITIVE POWER

- 0 -

10 SHARED DISPOSITIVE POWER

4,836,273*

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

4,836,273*

12 CHECK BOX IF THE
AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

14 17.3%
TYPE OF REPORTING PERSON

IA; OO

* Includes 125,000 shares of Common Stock issuable upon exercise of certain warrants owned by the Reporting Persons

CUSIP NO. 88338K103

1	NAME OF REPORTING PERSON	
	DAVID KANEN	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	PF; OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	USA	
7	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER
		18,921
8	OWNED BY EACH REPORTING PERSON WITH	SHARED VOTING POWER
		4,836,273*
9	PERSON WITH	SOLE DISPOSITIVE POWER
		18,921
10	PERSON WITH	SHARED DISPOSITIVE POWER
		4,836,273*
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY	

EACH REPORTING PERSON

	4,855,194*
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
14	17.3% TYPE OF REPORTING PERSON
	IN

* Includes 125,000 shares of Common Stock issuable upon exercise of certain warrants owned by the Reporting Persons

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The following constitutes Amendment No. 4 to the Schedule 13D filed by the undersigned (“Amendment No. 4”). This Amendment No. 4 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The Shares purchased by Philotimo Fund, LP were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market transactions. The Shares purchased by Kanen Wealth Management, LLC were purchased with the funds for the accounts of its customers (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market transactions. The Shares purchased by Mr. Kanen were purchased with personal funds (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market transactions. The aggregate purchase price of the 2,866,273 Shares beneficially owned by Kanen Wealth Management, LLC is approximately \$6,117,959, including brokerage commissions. The aggregate purchase price of the 1,845,000 Shares and warrants underlying 125,000 Shares (the “Warrants”) beneficially owned by Philotimo Fund, LP is approximately \$3,429,123, including brokerage commissions. The aggregate purchase price of the 18,921 Shares beneficially owned by Mr. Kanen is approximately \$38,033, including brokerage commissions.

Item 5. Interest in Securities of the Issuer.

Items 5(a)-(c) are hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 28,024,278 Shares outstanding which is the total number of Shares outstanding as reported in the Issuer’s Registration Statement on Form S-1 filed with the Securities and Exchange Commission on January 2, 2018, which includes (i) 25,228,278 Shares outstanding as of September 30, 2017, (ii) 1,750,000 Shares issued in connection with the Offering (as defined in the Issuer’s Registration Statement on Form S-1), (iii) 875,000 Shares issuable upon exercise of Warrants issued in connection with the Offering and (iv) 171,000 Shares issued to the Issuer’s CEO under its 2013 Stock Compensation Plan.

A. Kanen Wealth Management, LLC

As of the close of business on March 19, 2018, Kanen Wealth Management, LLC directly owned 2,866,273 Shares.

(a) Kanen Wealth Management, LLC, as the general partner of Philotimo Fund, LP, may be deemed the beneficial owner of the 1,970,000 Shares owned by Philotimo Fund, LP.

Percentage: Approximately 17.3%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 4,836,273
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 4,836,273

(c) The transactions in the Shares by Kanen Wealth Management, LLC during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

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B.

David Kanen

As of the close of business on March 19, 2018, Mr. Kanen directly owned 18,921 Shares. Mr. Kanen, as the (a) managing member of Kanen Wealth Management, LLC, may be deemed the beneficial owner of the (i) 2,866,273 Shares owned by Kanen Wealth Management, LLC and (ii) 1,970,000 Shares owned by Philotimo Fund, LP. Percentage: Approximately 17.3%

- (b)
1. Sole power to vote or direct vote: 18,921
 2. Shared power to vote or direct vote: 4,836,273
 3. Sole power to dispose or direct the disposition: 18,921
 4. Shared power to dispose or direct the disposition: 4,836,273

Mr. Kanen has not entered into any transactions in the Shares during the past sixty days. The transactions in the (c) Shares on behalf of Kanen Wealth Management, LLC during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

Kanen Wealth Management, LLC, in its role as investment manager to several customer accounts (collectively, the "Accounts") to which it furnishes investment advice, and Mr. Kanen, as the managing member of Kanen Wealth Management, LLC, may each be deemed to beneficially own shares of the Issuer's Common Stock held in the Accounts.

Each Reporting Person, as a member of a "group" with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed the beneficial owner of the Shares directly owned by the other Reporting Persons. Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his or its pecuniary interest therein.

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SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 19, 2018

KANEN WEALTH MANAGEMENT, LLC

By: /s/ David Kanen

Name: David Kanen

Title: Managing Member, Kanen Wealth Management LLC

/s/ David Kanen

DAVID KANEN

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SCHEDULE A**Transactions in the Shares of the Issuer During the Past Sixty Days**

<u>Nature of the Transaction</u>	<u>Amount of Shares</u> <u>Purchased/(Sold)</u>	<u>Price (\$)</u>	<u>Date of</u> <u>Purchase/Sale</u>
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KANEN WEALTH MANAGEMENT, LLC

Purchase of Common Stock	100,700	2.2300	01/19/2018
Purchase of Common Stock	5,393	2.2175	01/26/2018
Purchase of Common Stock	4,800	2.2200	01/29/2018
Purchase of Common Stock	4,500	2.2191	01/31/2018
Purchase of Common Stock	31,900	2.2091	02/01/2018
Purchase of Common Stock	11,400	2.1970	02/05/2018
Purchase of Common Stock	6,000	2.3098	02/06/2018
Purchase of Common Stock	202	2.2300	02/08/2018
Purchase of Common Stock	701	2.2300	02/09/2018
Purchase of Common Stock	852	2.2300	02/12/2018
Purchase of Common Stock	3,000	2.5500	02/20/2018