

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

1. Name and Address of Reporting Person* <u>Ernst Ezra</u> (Last) (First) (Middle) C/O XWELL, INC. 254 WEST 31ST STREET, 11TH FLOOR (Street) NEW YORK NY 10001 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>XWELL, Inc. [XWEL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CEO XprsTst, Exc VP XprsSp Gp</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/14/2022</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year) <u>01/19/2022</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			
Common Stock ⁽¹⁾	01/14/2022		j ⁽²⁾		55,249	A	(2)	65,249	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					

Explanation of Responses:

1. These shares were omitted from the reporting person's Form 4 filed on January 19, 2022, and were omitted from one subsequent Form 4 filed by the reporting person on June 21, 2022. The number of shares of common stock reflected in such subsequent Form 4 filed by the reporting person should be deemed adjusted accordingly.

2. The reporting person acquired these securities on January 14, 2022, as consideration for the reporting person's equity interest in gcg Connect, LLC, d/b/a HyperPointe, which XWELL, Inc. acquired on January 14, 2022. The Membership Interests Purchase Agreement provides that the former equity holders may receive up to an additional \$7.5 million in cash or 4,143,647 shares of XWELL common stock (or combination thereof) if certain earn-out milestones are achieved during an earnout period ending on the third anniversary of the date of the acquisition agreement. The reporting person's right to receive additional consideration pursuant to this earn-out right became fixed and irrevocable on January 14, 2022, the closing date of the acquisition.

/s/ Cara Soffer, Attorney-in-Fact for Ezra Ernst 07/21/2023

** 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.