

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

XWELL, INC.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

98420U802

(CUSIP Number)

02/24/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☒ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No. 98420U802

1

Names of Reporting Persons

McCabe James Joseph III

Check the appropriate box if a member of a Group (see instructions)

2

☐ (a)

☐ (b)

3

Sec Use Only

Citizenship or Place of Organization

4

UNITED STATES

Number of Shares

5

Sole Voting Power

Beneficially	319,000.00
Owned by	Shared Voting Power
Each	6
Reporting	0.00
Person	Sole Dispositive Power
With:	7
	319,000.00
	Shared Dispositive
	8 Power
	0.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person

319,000.00

10 Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

☐

Percent of class represented by amount in row (9)

11 5.5 %

12 Type of Reporting Person (See Instructions)

IN

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

XWELL, INC.

Address of issuer's principal executive offices:

(b)

254 West 31st Street, 11th Floor, New York, NY 10001

Item 2.

Name of person filing:

(a)

James Joseph McCabe III

Address or principal business office or, if none, residence:

(b)

68 Fiesta Way, Fort Lauderdale, FL 33301

Citizenship:

(c)

United States

Title of class of securities:

(d)

Common Stock, par value \$0.01 per share

CUSIP No.:

(e)

98420U802

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e) ☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the

Investment Company Act of 1940 (15 U.S.C. 80a-3);

- (j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

- (a) 319,000 The amounts in Row (5), (7) and (9) represent 319,000 shares of the Issuer's Common Stock. The percentage set forth on Row (11) of the cover page for the Reporting Person is based on 5,766,703 shares of Common Stock outstanding as of November 11, 2025, based on the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 14, 2025. The Reporting Person has the sole power to vote or to direct the vote, and sole power to dispose or to direct the disposition of all shares beneficially owned by the Reporting Person.

Percent of class:

- (b) 5.5% %

- (c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

319,000

(ii) Shared power to vote or to direct the vote:

0

(iii) Sole power to dispose or to direct the disposition of:

319,000

(iv) Shared power to dispose or to direct the disposition of:

0

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under ?? 240.14a-11.

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.

McCabe James Joseph III

Signature: /s/ James Joseph McCabe III

Name/Title: James Joseph McCabe III, Individual

Date: 03/11/2026

