

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
<u>Kanen David</u>	<u>ONE Group Hospitality, Inc. [ STKS ]</u>	Director <input checked="" type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)
<u>6810 LYONS TECHNOLOGY CIRCLE</u>	<u>06/27/2025</u>	<u>See Explanation of Responses</u>
<u>SUITE 160</u>	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(Street)		Form filed by One Reporting Person
<u>COCONUT CREEK FL 33073</u>		<input checked="" type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)		

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			
Class A Common Stock, par value \$0.0001 <sup>(1)</sup>	06/27/2025		s		24,431	D	\$4.61	2,289,867 <sup>(5)</sup>	I	Kanen Wealth Management, LLC <sup>(4)</sup>
Class A Common Stock, par value \$0.0001 <sup>(1)</sup>								20,237	D	
Class A Common Stock, par value \$0.0001 <sup>(1)</sup>								393,975	I	Philotimo Focused Growth & Income Fund <sup>(2)</sup>
Class A Common Stock, par value \$0.0001 <sup>(1)</sup>								1,970,000	I	Philotimo Fund, LP <sup>(3)</sup>

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

1. Name and Address of Reporting Person *
<u>Kanen David</u>
(Last) (First) (Middle)
<u>6810 LYONS TECHNOLOGY CIRCLE</u>
<u>SUITE 160</u>
(Street)
<u>COCONUT CREEK FL 33073</u>
(City) (State) (Zip)

1. Name and Address of Reporting Person *		
<a href="#">Philotimo Fund, LP</a>		
(Last)	(First)	(Middle)
<a href="#">6810 LYONS TECHNOLOGY CIRCLE</a>		
<a href="#">SUITE 160</a>		
(Street)		
<a href="#">COCONUT CREEK</a>	<a href="#">FL</a>	<a href="#">33073</a>
(City)	(State)	(Zip)

1. Name and Address of Reporting Person *		
<a href="#">Philotimo Focused Growth &amp; Income Fund</a>		
(Last)	(First)	(Middle)
<a href="#">6810 LYONS TECHNOLOGY CIRCLE</a>		
<a href="#">SUITE 160</a>		
(Street)		
<a href="#">COCONUT CREEK</a>	<a href="#">FL</a>	<a href="#">33073</a>
(City)	(State)	(Zip)

1. Name and Address of Reporting Person *		
<a href="#">Kanen Wealth Management LLC</a>		
(Last)	(First)	(Middle)
<a href="#">6810 LYONS TECHNOLOGY CIRCLE</a>		
<a href="#">SUITE 160</a>		
(Street)		
<a href="#">COCONUT CREEK</a>	<a href="#">FL</a>	<a href="#">33073</a>
(City)	(State)	(Zip)

**Explanation of Responses:**

1. This Form 4 is filed jointly by David Kanen, Kanen Wealth Management, LLC ("KWM"), Philotimo Fund, LP, and Philotimo Focused Growth and Income Fund (collectively, the "Reporting Persons"). Each Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such securities for the purposes of Section 16 or any other purpose.
2. Securities beneficially owned by Philotimo Focused Growth and Income Fund. KWM, as the investment manager of Philotimo Focused Growth and Income Fund, and Mr. Kanen, as the managing member of KWM, may be deemed to beneficially own the securities owned by Philotimo Focused Growth and Income Fund.
3. Securities beneficially owned by Philotimo Fund, LP. KWM, as the general partner of Philotimo Fund, LP, and Mr. Kanen, as the managing member of KWM, may be deemed to beneficially own the securities owned by Philotimo Fund, LP.
4. Securities beneficially owned by KWM. Mr. Kanen, as the managing member of KWM, may be deemed to beneficially own the securities owned by KWM.
5. Due to circumstances beyond the Reporting Persons' control, KWM ceased to furnish investment advice to certain managed accounts, including as a result of the passing of certain account holders, and therefore the shares of the Issuer's common stock held in such accounts are no longer beneficially owned by KWM in its capacity as investment manager. Other than the transaction reported herein, changes in KWM's beneficial ownership since the last Form 4 filed by the Reporting Persons are attributable to KWM ceasing to beneficially own such shares of common stock.

[Philotimo Fund, LP, By: /s/ David L. Kanen, Managing Member of Kanen Wealth Management, LLC,](#) [07/01/2025](#)  
[its general partner](#)  
[Philotimo Focused Growth & Income Fund, By: /s/ David L. Kanen, Managing Member of Kanen Wealth Management, LLC,](#) [07/01/2025](#)  
[its investment adviser](#)  
[Kanen Wealth Management LLC, By: /s/ David L. Kanen, Managing Member](#) [07/01/2025](#)  
[/s/ David L. Kanen](#) [07/01/2025](#)

\*\* 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.**