# 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

Westwood Holdings Group, Inc. (Name of Issuer)

Common Stock, \$0.01 par value per share (Title of Class of Securities)

961765104 (CUSIP Number)

JAMES C. PAPPAS JCP INVESTMENT MANAGEMENT, LLC 1177 West Loop South, Suite 1320 Houston, TX 77027 (713) 333-5540

RYAN NEBEL
OLSHAN FROME WOLOSKY LLP
1325 Avenue of the Americas
New York, New York 10019
(212) 451-2300
(Name, Address and Telephone Number of Person

November 20, 2023
(Date of Event Which Requires Filing of This Statement)

Authorized to Receive Notices and Communications)

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  $\Box$ .

*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.

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	NAME OF REPORTING PERSON		
	JCP Investment Partnership, LP		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) □		
			(b) □
2	GEGLIGE ONLY		
3	SEC USE ONLY		
4	SOURCE OF FUNDS	2	
7	SOURCE OF FUNDS		
	WC		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR		
· ·	2(e)	(a) on	_
6	CITIZENSHIP OR P	LACE OF ORGANIZATION	
	TEXAS	<u></u>	
NUMBER OF	7	SOLE VOTING POWER	
SHARES		260 620	
BENEFICIALLY OWNED BY	8	260,628 SHARED VOTING POWER	
EACH	8	SHARED VOTING POWER	
REPORTING		- 0 -	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
121001( )(1111		SOLL DISTOSITIVE TO WER	
		260,628	
	10	SHARED DISPOSITIVE POWER	
		- 0 -	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	260,628		
12	CHECK BOX IF TH	E AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	DED CENT OF CLASS DEDDESENTED DV AMOUNT IN DOW (11)		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	2.8%		
14	TYPE OF REPORTING PERSON		
<u> </u>	l 112 of Ref orth		
	PN		

1	NAME OF REPORTING PERSON		
	JCP Asset Partnership VI, LP		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) □		
			(b) 🗆
	and tian or the		
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	WC	OCLOCUME OF LEGAL PROCEEDINGS IS REQUIRED BUILDING TO ITEM A/ D OR	
5	2(e)	SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
	2(0)		
6	CITIZENSHIP OR P	LACE OF ORGANIZATION	
	TEXAS		
NUMBER OF	7	SOLE VOTING POWER	
SHARES	,	SOLL VOTINGTOWER	
BENEFICIALLY		271,534	
OWNED BY	8	SHARED VOTING POWER	
EACH REPORTING		- 0 -	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
		SOLL BISTOSTITE TO WER	
		271,534	
	10	SHARED DISPOSITIVE POWER	
		- 0 -	
11	AGGREGATE AMO	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	271,534		
12	CHECK BOX IF TH	E AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	1 ERCENT OF CEASO REFRESENTED BY AMOUNT IN ROW (11)		
	3.0%		
14	TYPE OF REPORTI	NG PERSON	
	DNI		

1	NAME OF REPORTING PERSON		
2	JCP Investment Partners, LP  CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) □		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) $\Box$ (b) $\Box$		
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	AF		
5		SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
	2(e)		
6	CITIZENSHIP OR I	PLACE OF ORGANIZATION	
	TEXAS		
NUMBER OF	7	SOLE VOTING POWER	
SHARES BENEFICIALLY		532,162	
OWNED BY	8	SHARED VOTING POWER	
EACH REPORTING		- 0 -	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
		532.1/2	
	10	532,162 SHARED DISPOSITIVE POWER	
11	AGGREGATE AMO	- 0 - OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
11		SONT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
10	532,162  CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES □		
12	CHECK BOX IF TH	HE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	5.8%		
14	TYPE OF REPORTING PERSON		
	PN		

1	NAME OF REPORTING PERSON		
	JCP Investment Holdings, LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) $\square$ (b) $\square$		
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	AF		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) □		
6	CITIZENSHIP OR	PLACE OF ORGANIZATION	
-			
	TEXAS		
NUMBER OF SHARES	7	SOLE VOTING POWER	
BENEFICIALLY		532,162	
OWNED BY	8	SHARED VOTING POWER	
EACH			
REPORTING		-0-	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
		532,162	
	10	SHARED DISPOSITIVE POWER	
11	A CORECATE AM	- 0 -	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	532,162		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	5.8%		
14	TYPE OF REPORTING PERSON		
	00		
	1 00		

1	NAME OF REPORTING PERSON		
	ICD Investment Management LLC		
2	JCP Investment Management, LLC  CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) □		
2	(a) $\Box$ (b) $\Box$		
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	AF, OO		
5	CHECK BOX IF D	ISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
	2(e)		
6	CITIZENSHIP OR	PLACE OF ORGANIZATION	
	TEXAS		
NUMBER OF	7	SOLE VOTING POWER	
SHARES		542.066	
BENEFICIALLY OWNED BY	8	543,066 SHARED VOTING POWER	
EACH			
REPORTING PERSON WITH	9	- 0 - SOLE DISPOSITIVE POWER	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
		543,066	
	10	SHARED DISPOSITIVE POWER	
		- 0 -	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	543,066		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
14	5.9% TYPE OF REPORTING PERSON		
14	TIL OF REFORMING LERSON		
	00		

1	NAME OF REPORTING PERSON		
	James C. Pappas		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) $\Box$		
	(b) □		
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	AF		
5	CHECK BOX IF I	DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
	2(e)		
	CITIZENIALIB OP	NA ACT OF OR OR ANNIZATION	
6	CITIZENSHIP OR	PLACE OF ORGANIZATION	
	USA		
NUMBER OF SHARES	7	SOLE VOTING POWER	
BENEFICIALLY		543,066	
OWNED BY	8	SHARED VOTING POWER	
EACH			
REPORTING PERSON WITH	9	- 0 - SOLE DISPOSITIVE POWER	
TERESON WITH		SOLE DISTOSTITVE TO WER	
		543,066	
	10	SHARED DISPOSITIVE POWER	
		- 0 -	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	543,066		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	5.9%		
14	TYPE OF REPORTING PERSON		
	IN		

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 JCP Partnership and JCP Asset VI and held in the JCP Account were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business). The aggregate purchase price of the 260,628 Shares owned directly by JCP Partnership is approximately \$5,001,901, including brokerage commissions. The aggregate purchase price of the 271,534 Shares owned directly by JCP Asset VI is approximately \$5,211,254, including brokerage commissions. The aggregate purchase price of the 10,904 Shares held in the JCP Account is approximately \$209,284, including brokerage commissions.

## Item 5. <u>Interest in Securities of the Issuer.</u>

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 9,145,663 Shares outstanding as of October 24, 2023, 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 October 31, 2023.

#### A. JCP Partnership

(a) As of the date hereof, JCP Partnership beneficially owned 260,628 Shares.

Percentage: Approximately 2.8%

- (b) 1. Sole power to vote or direct vote: 260,628
  - 2. Shared power to vote or direct vote: 0
  - 3. Sole power to dispose or direct the disposition: 260,628
  - 4. Shared power to dispose or direct the disposition: 0

#### B. JCP Asset VI

(a) As of the date hereof, JCP Asset VI beneficially owned 271,534 Shares.

Percentage: Approximately 3.0%

- (b) 1. Sole power to vote or direct vote: 271,534
  - 2. Shared power to vote or direct vote: 0
  - 3. Sole power to dispose or direct the disposition: 271,534
  - 4. Shared power to dispose or direct the disposition: 0

## C. JCP Partners

(a) JCP Partners, as the general partner of JCP Partnership and JCP Asset VI, may be deemed the beneficial owner of the (i) 260,628 Shares owned by JCP Partnership and (ii) 271,534 Shares owned by JCP Asset VI.

Percentage: Approximately 5.8%

- (b) 1. Sole power to vote or direct vote: 532,162
  - 2. Shared power to vote or direct vote: 0
  - 3. Sole power to dispose or direct the disposition: 532,162
  - 4. Shared power to dispose or direct the disposition: 0

### D. JCP Holdings

(a) JCP Holdings, as the general partner of JCP Partners, may be deemed the beneficial owner of the (i) 260,628 Shares owned by JCP Partnership and (ii) 271,534 Shares owned by JCP Asset VI.

Percentage: Approximately 5.8%

- (b) 1. Sole power to vote or direct vote: 532,162
  - 2. Shared power to vote or direct vote: 0
  - 3. Sole power to dispose or direct the disposition: 532,162
  - 4. Shared power to dispose or direct the disposition: 0

## E. JCP Management

(a) As of the date hereof, 10,904 Shares were held in the JCP Account. JCP Management, as the investment manager of JCP Partnership, JCP Asset VI and the JCP Account, may be deemed the beneficial owner of the (i) 260,628 Shares owned by JCP Partnership, (ii) 271,534 Shares owned by JCP Asset VI and (iii) 10,904 Shares held in the JCP Account.

Percentage: Approximately 5.9%

- (b) 1. Sole power to vote or direct vote: 543,066
  - 2. Shared power to vote or direct vote: 0
  - 3. Sole power to dispose or direct the disposition: 543,066
  - 4. Shared power to dispose or direct the disposition: 0

#### F. Mr. Pappas

(a) Mr. Pappas, as the managing member of JCP Management and sole member of JCP Holdings, may be deemed the beneficial owner of the (i) 260,628 Shares owned by JCP Partnership, (ii) 271,534 Shares owned by JCP Asset VI and (iii) 10,904 Shares held in the JCP Account.

Percentage: Approximately 5.9%

- (b) 1. Sole power to vote or direct vote: 543,066
  - 2. Shared power to vote or direct vote: 0
  - 3. Sole power to dispose or direct the disposition: 543,066
  - 4. Shared power to dispose or direct the disposition: 0

The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any securities of the Issuer he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that he or it does not directly own.

(c) The transactions in securities of the Issuer by the Reporting Persons during the past 60 days are set forth in Schedule A and are incorporated herein by reference. All of such transactions were effected in the open market unless otherwise noted therein.

## **SIGNATURES**

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

Dated: November 22, 2023

JCP Investment Partnership, LP

By: JCP Investment Management, LLC

Investment Manager

By: /s/ James C. Pappas

Name: James C. Pappas Title: Managing Member

JCP Asset Partnership VI, LP

By: JCP Investment Management, LLC

Investment Manager

By: /s/ James C. Pappas

Name: James C. Pappas Title: Managing Member

JCP Investment Partners, LP

By: JCP Investment Holdings, LLC

General Partner

By: /s/ James C. Pappas

Name: James C. Pappas Title: Sole Member

JCP Investment Holdings, LLC

By: /s/ James C. Pappas

Name: James C. Pappas Title: Sole Member

JCP Investment Management, LLC

By: /s/ James C. Pappas

Name: James C. Pappas Title: Managing Member

/s/ James C. Pappas

James C. Pappas

## SCHEDULE A

## <u>Transactions in the Securities of the Issuer During the Past 60 Days</u>

Shares of Common Stock Purchased/(Sold)	Price Per <u>Share(\$)</u>	Date of <u>Purchase/Sale</u>		
JCP INVESTMENT PARTNERSHIP, LP				
(1,016)	11.7658	11/06/2023		
(9,598)	11.0000	11/14/2023		
(792)	11.0000	11/15/2023		
(67)	11.0000	11/16/2023		
(70)	11.0000	11/17/2023		
(11,998)	11.0000	11/20/2023		
(1,281)	11.0067	11/21/2023		
(71,988)	11.0000	11/22/2023		
	LOD A COET DA DENIEDOUID VILLID			
	JCP ASSET PARTNERSHIP VI, LP			
(1,060)	11.7658	11/06/2023		
(10,000)	11.0000	11/14/2023		
(826)	11.0000	11/15/2023		
(71)	11.0000	11/16/2023		
(73)	11.0000	11/17/2023		
(12,500)	11.0000	11/20/2023		
(1,335)	11.0067	11/21/2023		
(75,000)	11.0000	11/22/2023		
	JCP INVESTMENT MANAGEMENT, LLC			
(Through the JCP Account)				
	<u>/====================================</u>			
(43)	11.7658	11/06/2023		
(402)	11.0000	11/14/2023		
(33)	11.0000	11/15/2023		
(3)	11.0000	11/16/2023		
(3)	11.0000	11/17/2023		
(502)	11.0000	11/20/2023		
(54)	11.0067	11/21/2023		
(3,012)	11.0000	11/22/2023		