

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>JCP Investment Management, LLC</u> <hr/> (Last) (First) (Middle) 1177 WEST LOOP SOUTH SUITE 1320 <hr/> (Street) HOUSTON TX 77027 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>WESTWOOD HOLDINGS GROUP INC</u> [WHG]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 04/29/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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, \$0.01 par value ⁽¹⁾	04/29/2021		P		11,995	A	\$17.8927	412,925	I	By: JCP Investment Partnership, LP ⁽²⁾
Common Stock, \$0.01 par value ⁽¹⁾	04/29/2021		P		12,500	A	\$17.8927	430,214	I	By: JCP Asset Partnership VI, LP ⁽³⁾
Common Stock, \$0.01 par value ⁽¹⁾	04/29/2021		P		505	A	\$17.8927	17,277	I	By: Managed Account of JCP Investment Management, LLC ⁽⁴⁾

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					

1. Name and Address of Reporting Person*
JCP Investment Management, LLC

 (Last) (First) (Middle)
 1177 WEST LOOP SOUTH
 SUITE 1320

 (Street)
 HOUSTON TX 77027

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
JCP Investment Partnership, LP

 (Last) (First) (Middle)
 1177 WEST LOOP SOUTH

SUITE 1320

(Street)

HOUSTON TX 77027

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[JCP Asset Partnership VI, LP](#)

(Last) (First) (Middle)

1177 WEST LOOP SOUTH
SUITE 1320

(Street)

HOUSTON TX 77027

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[JCP Investment Partners, LP](#)

(Last) (First) (Middle)

1177 WEST LOOP SOUTH
SUITE 1320

(Street)

HOUSTON TX 77027

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[JCP Investment Holdings, LLC](#)

(Last) (First) (Middle)

1177 WEST LOOP SOUTH
SUITE 1320

(Street)

HOUSTON TX 77027

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Pappas James C](#)

(Last) (First) (Middle)

1177 WEST LOOP SOUTH
SUITE 1320

(Street)

HOUSTON TX 77027

(City) (State) (Zip)

Explanation of Responses:

1. This Form 4 is filed jointly by JCP Investment Partnership, LP ("JCP Partnership"), JCP Asset Partnership VI, LP ("JCP Partnership VI"), JCP Investment Partners, LP ("JCP Partners"), JCP Investment Holdings, LLC ("JCP Holdings"), JCP Investment Management, LLC ("JCP Management") and James C. Pappas (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that collectively beneficially owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein.
2. Represents shares of Common Stock owned directly by JCP Partnership. JCP Partners, as the general partner of JCP Partnership, may be deemed to beneficially own the shares of Common Stock owned directly by JCP Partnership. JCP Holdings, as the general partner of JCP Partners, may be deemed to beneficially own the shares of Common Stock owned directly by JCP Partnership. JCP Management, as the investment manager of JCP Partnership, may be deemed to beneficially own the shares of Common Stock owned directly by JCP Partnership. Mr. Pappas, as the managing member of JCP Management and the sole member of JCP Holdings, may be deemed to beneficially own the shares of Common Stock owned directly by JCP Partnership.
3. Represents shares of Common Stock owned directly by JCP Partnership VI. JCP Partners, as the general partner of JCP Partnership VI, may be deemed to beneficially own the shares of Common Stock owned directly by JCP Partnership VI. JCP Holdings, as the general partner of JCP Partners, may be deemed to beneficially own the shares of Common Stock owned directly by JCP Partnership VI. JCP Management, as the investment manager of JCP Partnership VI, may be deemed to beneficially own the shares of Common Stock owned directly by JCP Partnership VI. Mr. Pappas, as the managing member of JCP Management and the sole member of JCP Holdings, may be deemed to beneficially own the shares of Common Stock owned directly by JCP Partnership VI.
4. Represents shares of Common Stock held in a certain account managed by JCP Management (the "JCP Account"). JCP Management, as the investment manager of the JCP Account, may be deemed to beneficially own the shares of Common Stock held in the JCP Account. Mr. Pappas, as the managing member of JCP Management, may be deemed to beneficially own the shares of Common Stock held in the JCP Account.

[JCP Investment Management, LLC, By: /s/ James C. Pappas, 05/03/2021](#)
[Managing Member](#)

[JCP Investment Partnership, LP, By: JCP Investment](#) 05/03/2021

Management, LLC,
Investment Manager, By: /s/
James C. Pappas, Managing
Member

JCP Asset Partnership VI, LP,
By: JCP Investment
Management, LLC, 05/03/2021
Investment Manager, By: /s/
James C. Pappas, Managing
Member

JCP Investment Partners, LP,
By: JCP Investment Holdings,
LLC, General Partner, By: /s/ 05/03/2021
James C. Pappas, Sole
Member

JCP Investment Holdings,
LLC, By: /s/ James C. Pappas, 05/03/2021
Sole Member

/s/ James C. Pappas 05/03/2021

** 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.