
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 20, 2026

XCEL BRANDS, INC.
(Exact name of registrant as specified in its charter)

Delaware <small>(State or Other Jurisdiction of Incorporation)</small>	001-37527 <small>(Commission File Number)</small>	76-0307819 <small>(IRS Employer Identification No.)</small>
550 Seventh Avenue, 11th Floor, New York, New York <small>(Address of Principal Executive Offices)</small>		10018 <small>(Zip Code)</small>

Registrant's telephone number, including area code (347) 727-2474

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	XELB	Nasdaq Capital Market

Item 8.01 Other Events

As previously reported, on January 21, 2026 (the “Execution Date”), Xcel Brands, Inc. (the “Company”) entered into a common stock purchase agreement (the “Purchase Agreement”) and a registration rights agreement (the “Registration Rights Agreement”), with White Lion Capital LLC (the “Investor”), pursuant to which the Investor has committed to purchase up to \$15.0 million of the Company’s common stock, par value \$0.001 per share (the “Common Stock”), subject to certain limitations and satisfaction of the conditions set forth in the Purchase Agreement.

On May 20, 2026, through May 22, 2026, the Company made payments set forth below under the terms and conditions of the Purchase Agreement.

<u>Date of Purchase</u>	<u>Number of Shares</u>	<u>Average 3 Lowest Trades</u>	<u>Purchase Price</u>
05/20/2026	2,500	\$ 1.98	\$ 4,950
05/22/2026	5,000	\$ 2.14	\$ 10,700

As of May 22, 2026, the accumulated amount of proceeds and shares sold under the Purchase Agreement were \$15,650 and 7,500, respectively.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

XCEL BRANDS, INC.
(Registrant)

By: /s/ James F. Haran _____
Name: James F. Haran
Title: Chief Financial Officer

Date: May 22, 2026