

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0104
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1. Name and Address of Reporting Person Richard K. Crumly (Last) (First) (Middle) PO Box 460633 (Street) San Antonio TX 78246-0633 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/17/2019	3. Issuer Name and Ticker or Trading Symbol XPEL, Inc. [XPEL, INC.]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	225,000	I	Crumly Family Partners, Ltd. ^{(1) (2)}
Common Stock	2,079,793	I	ADAMAS, LLC ⁽³⁾
Common Stock	2,329,906	I	CARPE, LLC ^{(2) (4)}
Common Stock	255,500	I	Spouse ⁽⁵⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				

Explanation of Responses:

1. Represents securities held by Crumly Family Partners, Ltd. Mr. Crumly is the general partner and a limited partner of Crumly Family Partners, Ltd. and as a result, has the opportunity, directly or indirectly, to profit or share in any profit derived from a transaction in the shares held by Crumly Family Partners, Ltd.

2. Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this filing shall not be deemed an admission that Mr. Crumly is, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any equity securities in excess of his pecuniary interests.

3. Represents securities held by ADAMAS, LLC. Mr. Crumly is the managing member of ADAMAS, LLC and as a result, has the opportunity, directly or indirectly, to profit or share in any profit derived from a transaction in the shares held by ADAMAS, LLC.

4. Represents securities held by CARPE, LLC. Mr. Crumly is the managing member of CARPE, LLC and as a result, has the opportunity, directly or indirectly, to profit or share in any profit derived from a transaction in the shares held by CARPE, LLC.

5. Represents securities held by Mr. Crumly's spouse. Mr. Crumly disclaims beneficial ownership of such securities.

/s/ Richard K. Crumly 07/29/2019

** 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 5 (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.