

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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> (Last) (First) (Middle) 1177 WEST LOOP SOUTH SUITE 1320 (Street) HOUSTON TEXAS 77027 (City) (State) (Zip) UNITED STATES (Country)	2. Date of Event Requiring Statement (Month/Day/Year) 04/30/2026	3. Issuer Name and Ticker or Trading Symbol <u>Track Group, Inc.</u> [TRCK]		
		3a. Foreign Trading Symbol		5. If Amendment, Date of Original Filed (Month/Day/Year)
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input type="checkbox"/> Other (specify below)		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input type="checkbox"/> <input checked="" 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, par value \$0.0001 per share ⁽¹⁾	15,310,723	I	By: JCP Investment Partnership, LP ⁽²⁾
Common Stock, par value \$0.0001 per share ⁽¹⁾	1,553,281	I	By: Managed Accounts of JCP Investment Management, LLC ⁽³⁾

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	Title	Amount or Number of Shares			
Warrant ⁽¹⁾	04/30/2026	04/30/2036	Common Stock, par value \$0.0001 per share	375,000	\$0.35	I	By: JCP Investment Partnership, LP ⁽²⁾

1. Name and Address of Reporting Person* <u>JCP Investment Management, LLC</u>		
(Last)	(First)	(Middle)

1177 WEST LOOP SOUTH
SUITE 1320

(Street)

HOUSTON TEXAS 77027

(City) (State) (Zip)

UNITED STATES

(Country)

Relationship of Reporting Person(s) to Issuer

Director	<input checked="" type="checkbox"/>	10% Owner
Officer (give title below)		Other (specify below)

1. Name and Address of Reporting Person *

JCP Investment Partnership, LP

(Last) (First) (Middle)

1177 WEST LOOP SOUTH
SUITE 1320

(Street)

HOUSTON TEXAS 77027

(City) (State) (Zip)

UNITED STATES

(Country)

Relationship of Reporting Person(s) to Issuer

Director	<input checked="" type="checkbox"/>	10% Owner
Officer (give title below)		Other (specify below)

1. Name and Address of Reporting Person *

JCP Investment Partners, LP

(Last) (First) (Middle)

1177 WEST LOOP SOUTH
SUITE 1320

(Street)

HOUSTON TEXAS 77027

(City) (State) (Zip)

UNITED STATES

(Country)

Relationship of Reporting Person(s) to Issuer

Director 10% Owner
Officer (give title below) Other (specify below)

1. Name and Address of Reporting Person*

JCP Investment Holdings, LLC

(Last) (First) (Middle)

1177 WEST LOOP SOUTH
SUITE 1320

(Street)

HOUSTON TEXAS 77027

(City) (State) (Zip)

UNITED STATES

(Country)

Relationship of Reporting Person(s) to Issuer

Director 10% Owner
Officer (give title below) Other (specify below)

1. Name and Address of Reporting Person*

Pappas James C

(Last) (First) (Middle)

1177 WEST LOOP SOUTH
SUITE 1320

(Street)

HOUSTON TEXAS 77027

(City) (State) (Zip)

UNITED STATES

(Country)

Relationship of Reporting Person(s) to Issuer

Director	X	10% Owner
Officer (give title below)		Other (specify below)

Explanation of Responses:

1. This Form 3 is filed jointly by JCP Investment Partnership, LP ("JCP Partnership"), 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 beneficially own more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.
2. Represents securities of the Issuer owned directly by JCP Partnership. JCP Partners, as the general partner of JCP Partnership, may be deemed to beneficially own the securities owned directly by JCP Partnership. JCP Holdings, as the general partner of JCP Partners, may be deemed to beneficially own the securities owned directly by JCP Partnership. JCP Management, as the investment manager of JCP Partnership, may be deemed to beneficially own the securities 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 securities owned directly by JCP Partnership.
3. Represents securities of the Issuer held in certain accounts managed by JCP Management (the "JCP Accounts"). JCP Management, as the investment manager of the JCP Accounts, may be deemed to beneficially own the securities held in the JCP Accounts. Mr. Pappas, as the managing member of JCP Management, may be deemed to beneficially own the securities held in the JCP Accounts.

JCP Investment Management, LLC,
By: /s/ James C. Pappas, Managing 05/07/2026
Member

JCP Investment Partnership, LP, By:
JCP Investment Management, LLC, 05/07/2026
Investment Manager, By: /s/ James C.
Pappas, Managing Member

JCP Investment Partners, LP, By: JCP
Investment Holdings, LLC, General 05/07/2026
Partner, By: /s/ James C. Pappas, Sole
Member

JCP Investment Holdings, LLC, By: /s/ 05/07/2026
James C. Pappas, Sole Member

/s/ James C. Pappas 05/07/2026

** 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.

* Form 3: SEC 1473 (03-26)