

TRUGOLF HOLDINGS, INC.
Filed by
**ATW PARTNERS OPPORTUNITIES MANAGEMENT,
LLC**

FORM SC 13G/A
(Amended Statement of Ownership)

Filed 10/15/26

Address	7951 SW 6TH STREET SUITE 216 PLANTATION, FL, 33324
Telephone	9544242345
CIK	0001857086
Symbol	TRUG
SIC Code	3949 - Sporting and Athletic Goods, Not Elsewhere Classified
Industry	Recreational Products
Sector	Consumer Cyclical
Fiscal Year	12/31

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)

TruGolf Holdings, Inc.

(Name of Issuer)

Class A Common Stock, \$0.0001 par value

(Title of Class of Securities)

243733607

(CUSIP Numbers)

10/08/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
☒ Rule 13d-1(c)
☐ Rule 13d-1(d)

SCHEDULE 13G/A

CUSIP
Number(s): 243733607

1	Names of Reporting Persons Sandtrap Opportunities LLC
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a)

	☒ (b)	
3	SEC Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power: 0.00
	6	Shared Voting Power: 137,625.00
	7	Sole Dispositive Power: 0.00
	8	Shared Dispositive Power: 137,625.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 137,625.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐	
11	Percent of class represented by amount in row (9) 9.9 %	
12	Type of Reporting Person (See Instructions) OO	

Comment for Type of Reporting Person: Please see note in Item 4(a).

SCHEDULE 13G/A

CUSIP Number(s):	243733607
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1	Names of Reporting Persons ATW Opportunities Master Fund II, LP	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☒ (b)	
3	SEC Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power: 0.00
	6	Shared Voting Power: 137,625.00
	7	Sole Dispositive Power: 0.00
	8	Shared Dispositive Power: 137,625.00
	Aggregate Amount Beneficially Owned by Each Reporting Person	

9	137,625.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11	Percent of class represented by amount in row (9) 9.9 %
12	Type of Reporting Person (See Instructions) PN

Comment for Type of Reporting Person: [Please see note in Item 4\(a\).](#)

SCHEDULE 13G/A

CUSIP Number(s):	243733607
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1	Names of Reporting Persons Sandtrap Opportunities II LLC	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☒ (b)	
3	SEC Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power: 0.00
	6	Shared Voting Power: 137,625.00
	7	Sole Dispositive Power: 0.00
	8	Shared Dispositive Power: 137,625.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 137,625.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐	
11	Percent of class represented by amount in row (9) 9.9 %	
12	Type of Reporting Person (See Instructions) OO	

Comment for Type of Reporting Person: [Please see note in Item 4\(a\).](#)

SCHEDULE 13G/A

CUSIP
Number(s): 243733607

1	Names of Reporting Persons ATW Master Fund V LP	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☒ (b)	
3	SEC Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power: 0.00
	6	Shared Voting Power: 137,625.00
	7	Sole Dispositive Power: 0.00
	8	Shared Dispositive Power: 137,625.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 137,625.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐	
11	Percent of class represented by amount in row (9) 9.9 %	
12	Type of Reporting Person (See Instructions) PN	

Comment for Type of Reporting Person: Please see note in Item 4(a).

SCHEDULE 13G/A

CUSIP
Number(s): 243733607

1	Names of Reporting Persons ATW Partners Opportunities Management, LLC	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a)	

	☒ (b)	
3	SEC Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power: 0.00
	6	Shared Voting Power: 137,625.00
	7	Sole Dispositive Power: 0.00
	8	Shared Dispositive Power: 137,625.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 137,625.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐	
11	Percent of class represented by amount in row (9) 9.9 %	
12	Type of Reporting Person (See Instructions) IA, OO	

Comment for Type of Reporting Person: Please see note in Item 4(a).

SCHEDULE 13G/A

CUSIP Number(s):	243733607
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1	Names of Reporting Persons Kerry Proper	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☒ (b)	
3	SEC Use Only	
4	Citizenship or Place of Organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power: 0.00
	6	Shared Voting Power: 137,625.00
	7	Sole Dispositive Power: 0.00
	8	Shared Dispositive Power: 137,625.00
	Aggregate Amount Beneficially Owned by Each Reporting Person	

9	137,625.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11	Percent of class represented by amount in row (9) 9.9 %
12	Type of Reporting Person (See Instructions) HC, IN

Comment for Type of Reporting Person: [Please see note in Item 4\(a\).](#)

SCHEDULE 13G/A

CUSIP Number(s):	243733607
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1	Names of Reporting Persons Antonio Ruiz-Gimenez	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☒ (b)	
3	SEC Use Only	
4	Citizenship or Place of Organization SPAIN	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power: 0.00
	6	Shared Voting Power: 137,625.00
	7	Sole Dispositive Power: 0.00
	8	Shared Dispositive Power: 137,625.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 137,625.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐	
11	Percent of class represented by amount in row (9) 9.9 %	
12	Type of Reporting Person (See Instructions) HC, IN	

Comment for Type of Reporting Person: [Please see note in Item 4\(a\).](#)

SCHEDULE 13G/A

Item 1.

(a) **Name of issuer:**

TruGolf Holdings, Inc.

(b) **Address of issuer's principal executive offices:**

60 North 1400 West Centerville, Utah 84014

Item 2.

(a) **Name of person filing:**

Sandtrap Opportunities LLC*
ATW Opportunities Master Fund II, LP*
Sandtrap Opportunities II LLC*
ATW Master Fund V LP*
ATW Partners Opportunities Management, LLC*
Kerry Propper*
Antonio Ruiz-Gimenez*

(b) **Address or principal business office or, if none, residence:**

1 Pennsylvania Plaza, Suite 4810
New York, New York 10119

(c) **Citizenship:**

Sandtrap Opportunities LLC - Delaware
ATW Opportunities Master Fund II, LP - Delaware
Sandtrap Opportunities II LLC - Delaware
ATW Master Fund V LP - Delaware
ATW Partners Opportunities Management, LLC - Delaware
Kerry Propper - United States
Antonio Ruiz-Gimenez - Spain

(d) **Title of class of securities:**

Class A Common Stock, \$0.0001 par value

(e) **CUSIP No.:**

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) ☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

(a) Amount beneficially owned:

Sandtrap Opportunities LLC - 137,625*
 ATW Opportunities Master Fund II, LP - 137,625*
 Sandtrap Opportunities II LLC - 137,625*
 ATW Master Fund V LP - 137,625*
 ATW Partners Opportunities Management, LLC - 137,625*
 Kerry Propper - 137,625*
 Antonio Ruiz-Gimenez - 137,625*

*The Class A Common Stock (the "Shares") reported herein represents the approximate number of Shares which Sandtrap Opportunities LLC ("Sandtrap") and Sandtrap Opportunities II LLC ("Sandtrap II," and collectively with Sandtrap, the "Holding Companies") have the right to acquire within sixty (60) days through the exercise and/or conversion of Series A Preferred Stock, Series B Preferred Stock (together with Series A Preferred Stock, the "Preferred Stock") and warrants to purchase Series B Preferred Stock (the "Warrants") issued by TruGolf Holdings, Inc. (the "Issuer"). Sandtrap is wholly owned by the private fund, ATW Opportunities Master Fund II, LP (the "ATW Opportunities Fund"). Sandtrap II is wholly owned by the private fund, ATW Master Fund V LP ("Master Fund V"). ATW Partners Opportunities Management, LLC (the "Adviser") serves as the investment manager to ATW Opportunities Fund and Master Fund V. Antonio Ruiz-Gimenez and Kerry Propper are control persons of the Adviser (the "Control Persons," and collectively with the Holding Companies, ATW Opportunities Fund, Master Fund V, and the Adviser, the "Reporting Persons"). By virtue of these relationships, the Reporting Persons may be deemed to have shared voting and dispositive power with respect to the Shares owned directly by the Holding Companies.

Each of the Holding Companies' Preferred Stock and Warrants are subject to a blocker which prevents the Holding Companies from exercising and/or converting their Preferred Stock and Warrants into Shares to the extent that, upon such exercise or conversion, the Holding Companies, together with their affiliates would beneficially own in excess of 9.99% of the Shares outstanding as a result of such exercise or conversion (the "Blocker").

As such, the percent of class reported herein gives effect to the Blocker and is based upon approximately 1,240,000 Shares outstanding as of September 29, 2026, as reported in Exhibit 99.1 to the Issuer's Form 8-K filed on September 29, 2026 plus the approximate total number of Shares that the Reporting Persons can acquire upon the conversion of its Preferred Stock and Warrants subject to the Blocker in accordance with Rule 13d-3(d)(1)(i) under the Securities Exchange Act of 1934.

This Schedule 13G shall not be deemed an admission that the Reporting Persons are beneficial owners of the Shares for purposes of Section 13 of the Securities Exchange Act of 1934, as amended, or for any other purpose. Each of the Reporting Persons disclaims beneficial ownership of the Shares reported herein except to the extent of the Reporting Person's pecuniary interest, if any, therein.

(b) Percent of class:

Sandtrap Opportunities LLC - 9.9%
 ATW Opportunities Master Fund II, LP - 9.9%
 Sandtrap Opportunities II LLC - 9.9%
 ATW Master Fund V LP - 9.9%
 ATW Partners Opportunities Management, LLC - 9.9%
 Kerry Propper - 9.9%
 Antonio Ruiz-Gimenez - 9.9%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

Sandtrap Opportunities LLC - 0
 ATW Opportunities Master Fund II, LP - 0
 Sandtrap Opportunities II LLC - 0
 ATW Master Fund V LP - 0
 ATW Partners Opportunities Management, LLC - 0
 Kerry Propper - 0
 Antonio Ruiz-Gimenez - 0

(ii) Shared power to vote or to direct the vote:

Sandtrap Opportunities LLC - 137,625*

ATW Opportunities Master Fund II, LP - 137,625*
Sandtrap Opportunities II LLC - 137,625*
ATW Master Fund V LP - 137,625*
ATW Partners Opportunities Management, LLC - 137,625*
Kerry Propper - 137,625*
Antonio Ruiz-Gimenez - 137,625*

(iii) Sole power to dispose or to direct the disposition of:

Sandtrap Opportunities LLC - 0
ATW Opportunities Master Fund II, LP - 0
Sandtrap Opportunities II LLC - 0
ATW Master Fund V LP - 0
ATW Partners Opportunities Management, LLC - 0
Kerry Propper - 0
Antonio Ruiz-Gimenez - 0

(iv) Shared power to dispose or to direct the disposition of:

Sandtrap Opportunities LLC - 137,625*
ATW Opportunities Master Fund II, LP - 137,625*
Sandtrap Opportunities II LLC - 137,625*
ATW Master Fund V LP - 137,625*
ATW Partners Opportunities Management, LLC - 137,625*
Kerry Propper - 137,625*
Antonio Ruiz-Gimenez - 137,625*

Item 5. Ownership of 5 Percent or Less of a Class.

Not Applicable

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Sandtrap Opportunities LLC

Signature: /s/ Kerry Propper

Name/Title: Kerry Propper, a Managing Member of its
 Manager

Date: 10/15/2026

ATW Opportunities Master Fund II, LP

Signature: /s/ Kerry Propper

Name/Title: Kerry Propper, a Managing Member of the General Partner

Date: 10/15/2026

Sandtrap Opportunities II LLC

Signature: /s/ Kerry Propper

Name/Title: Kerry Propper, a Managing Member of its Manager

Date: 10/15/2026

ATW Master Fund V LP

Signature: /s/ Kerry Propper

Name/Title: Kerry Propper, a Managing Member of the General Partner

Date: 10/15/2026

ATW Partners Opportunities Management, LLC

Signature: /s/ Kerry Propper

Name/Title: Kerry Propper, a Managing Member

Date: 10/15/2026

Kerry Propper

Signature: /s/ Kerry Propper

Name/Title: Individually

Date: 10/15/2026

Antonio Ruiz-Gimenez

Signature: /s/ Antonio Ruiz-Gimenez

Name/Title: Individually

Date: 10/15/2026

JOINT FILING STATEMENT
PURSUANT TO RULE 13D-1(K)(1)

The undersigned hereby consent and agree to the joint filing of Schedule 13G under the Securities Exchange Act of 1934, as amended, with respect to the Shares of TruGolf Holdings, Inc. together with any or all amendments thereto, when and if required. The parties hereto further consent and agree to file this Joint Filing Statement pursuant to Rule 13d-1(k)(1)(iii) as an exhibit to Schedule 13G, thereby incorporating the same into such Schedule 13G.

This Joint Filing Statement may be terminated by any of the undersigned upon written notice or such lesser period of notice as the undersigned may mutually agree.

Dated: October 15, 2026

Sandtrap Opportunities LLC

By: /s/ Kerry Propper

Kerry Propper, a Managing Member of its Manager

ATW Opportunities Master Fund II, LP

By: /s/ Kerry Propper

Kerry Propper, a Managing Member of the General Partner

Sandtrap Opportunities II LLC

By: /s/ Kerry Propper

Kerry Propper, a Managing Member of its Manager

ATW Master Fund V LP

By: /s/ Kerry Propper

Kerry Propper, a Managing Member of the General Partner

ATW Partners Opportunities Management, LLC

By: /s/ Kerry Propper

Kerry Propper, a Managing Member

Kerry Propper

By: /s/ Kerry Propper

Individually

Antonio Ruiz-Gimenez

By: /s/ Antonio Ruiz-Gimenez

Individually
