

INTEGRITY MUTUAL FUNDS INC

Form SC 13D

June 02, 2006

OMB APPROVAL
OMB Number: 3235-0145
Expires: February 28, 2009
Estimated average burden
hours per response...15

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No.)***

Integrity Mutual Funds, Inc.
(Name of Issuer)

Common
(Title of Class of Securities)

45820C 10 6

(CUSIP Number)

Margaret E. Holland
Holland, Johns, Schwartz & Penny, L.L.P.
306 West Seventh Street, Suite 500
Fort Worth, Texas 76102
(817) 335-1050

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

May 23, 2006

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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 control number.

CUSIP No. 45820C 10 6

NAMES OF REPORTING PERSONS:

1 Xponential, Inc.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

75-2520896

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2 (a)
(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4 WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6 Delaware

SOLE VOTING POWER:

7
NUMBER OF 1,463,642

SHARED VOTING POWER:

SHARES
BENEFICIALLY **8**
OWNED BY 0

EACH REPORTING PERSON	9	SOLE DISPOSITIVE POWER: 1,463,642
WITH	10	SHARED DISPOSITIVE POWER: 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

1,463,642

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

10.8%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

Integrity Mutual Funds, Inc.
SCHEDULE 13D

Item 1. Security and Issuer

The class of securities to which this statement relates is the common stock, par value \$0.0001 per share (the Common Stock), of Integrity Mutual Funds, Inc., a North Dakota corporation (the Issuer), whose principal executive offices located at 1 Main Street North, Minot, North Dakota 58703.

Item 2. Identity and Background

(a) This statement is filed by Xponential, Inc., a Delaware corporation (the Reporting Person).

(b) The Reporting Person s business address is 6400 Atlantic Boulevard, Suite 190, Norcross, Georgia 30071.

(c) The Reporting Person is primarily a specialty finance and retail enterprise principally engaged in establishing and operating stores which advance money secured by the pledge of tangible personal property and sell pre-owned merchandise to value-conscious consumers. The Reporting Person also invests in [and may seek to acquire] companies in the finance, retail or manufacturing industries where its management expertise in restructuring and expanding existing operations for companies with an established market can create additional value for its stockholders.

(d) During the past five years, the Reporting Person has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activity subject to, federal or state securities laws or finding any violations with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

The Reporting Person used its existing working capital to purchase 1,323,642 shares of Common Stock acquired pursuant to a tender offer made by the Reporting Person to holders of common stock of the Issuer for the purchase of up to 3,000,000 shares at \$0.40 per share (the Tender Offer). The Tender Offer closed on May 23, 2006. The Reporting Person also used its existing working capital to purchase 140,000 shares on January 4, 2006 at \$0.35 per share in an open market transaction.

Item 4. Purpose of Transaction

The purpose of the acquisition of the shares of Common Stock by the Reporting Person is for investment purposes, with a view towards making a profit, and not for the purpose of obtaining control of the Issuer. The Reporting Person s intent is to acquire shares at a price that may allow it ultimately to realize a profit from owning the shares acquired under the Tender Offer. The Reporting Person expects to benefit from appreciation in the market value of shares acquired under the Tender Offer.

The Reporting Person has no plans, proposals or negotiations that relate to or would result in:

(a) the acquisition or disposition of any additional securities of the Issuer, except that the Reporting Person may, from time to time, acquire additional shares or dispose of all or some of the shares or may continue to hold the shares, depending on business and market conditions, its continuing evaluation of the business and prospects of the Issuer and other factors.

(b) any extraordinary corporate transactions, such as a merger, reorganization or liquidation, involving the Issuer or any subsidiary.

(c) a sale or transfer of a material amount of assets of the Issuer or any subsidiary.

(d) any change in the present Board of Directors or management of the Issuer.

(e) any material change in the present capitalization or dividend policy of the Issuer.

(f) any material change in the Issuer's business or corporate structure.

(g) changes in the Issuer's charter, bylaws or other actions which may impede the acquisition or control of the Issuer by any person.

(h) any class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted on an inter-dealer quotation system of a registered national securities association.

(i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934.

(j) any action similar to those enumerated above.

Item 5. Interest in Securities of the Issuer

(a) Xponential, Inc. is the beneficial owner of 1,463,642 shares of Common Stock (approximately 10.8% of the total number of shares of Common Stock outstanding) as of May 23, 2006 over which it has sole voting and dispositive power.

(b) The Reporting Person does not know of any person who has a right to receive or the power to direct receipt of dividends or proceeds from the sale of such securities of the Issuer.

(c) During the sixty (60) days period prior to the filing, the Reporting Person had the following transaction in the Issuer's Common Stock: on May 23, 2006 the Reporting Person purchased 1,323,642 shares of Common Stock at \$0.40 per share which were validly tendered to the depository for the Tender Offer pursuant to the terms of the Tender Offer.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

There are no contracts, arrangements, understandings or relationships between the Reporting Person and any person with respect to any securities of the Issuer.

Item 7. Material to be Filed as Exhibits

None.

SIGNATURES

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

Dated: May 31, 2006

Xponential, Inc.

By: /s/ Dwayne A. Moyers
Dwayne A. Moyers, Chief Executive
Officer

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