
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 32)*

Distribution Solutions Group, Inc.

(Name of Issuer)

Common Stock, \$1.00 par value

(Title of Class of Securities)

(CUSIP Number)

Jacob D. Smith
301 Commerce Street, Suite 1600,
Fort Worth, TX, 76102
817-332-3235

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

09/09/2026

(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. ☐

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).

SCHEDULE 13D

CUSIP No.

Name of reporting person

1

LKCM Private Discipline Master Fund, SPC / PDLP Lawson, LLC

2

Check the appropriate box if a member of a Group (See Instructions)

	☐ (a)
	☒ (b)
3	SEC use only
	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	TEXAS
	Sole Voting Power
7	3,578,228.00
Number of	Shared Voting Power
Shares	
Beneficially	8 0.00
Owned by	Sole Dispositive Power
Each	
Reporting	9 3,578,228.00
Person	Shared Dispositive Power
With:	
	10 0.00
	Aggregate amount beneficially owned by each reporting person
11	3,578,228.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	☐
	Percent of class represented by amount in Row (11)
13	7.7 %
	Type of Reporting Person (See Instructions)
14	OO

SCHEDULE 13D

CUSIP No.

	Name of reporting person
1	LKCM Investment Partnership, L.P.
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)
3	SEC use only
	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	TEXAS
Number of	7 Sole Voting Power

Shares	
Beneficially	552,500.00
Owned by	Shared Voting Power
Each	8
Reporting	0.00
Person	Sole Dispositive Power
With:	9
	552,500.00
	Shared Dispositive Power
	10
	0.00
	Aggregate amount beneficially owned by each reporting person
11	552,500.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	☐
	Percent of class represented by amount in Row (11)
13	1.2 %
	Type of Reporting Person (See Instructions)
14	PN

SCHEDULE 13D

CUSIP No.

	Name of reporting person
1	LKCM Micro-Cap Partnership, L.P.
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)
3	SEC use only
	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	56,470.00
Number of	Shared Voting Power
Shares	8
Beneficially	0.00
Owned by	Sole Dispositive Power
Each	9
Reporting	56,470.00
Person	Shared Dispositive Power
With:	10
	0.00
11	Aggregate amount beneficially owned by each reporting person

	56,470.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
	☐
13	Percent of class represented by amount in Row (11)
	0.1 %
14	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13D

CUSIP No.

1	Name of reporting person
	LKCM Core Discipline, L.P.
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)
3	SEC use only
4	Source of funds (See Instructions)
	WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	☐
6	Citizenship or place of organization
	DELAWARE
	Sole Voting Power
7	23,182.00
Number of	Shared Voting Power
Shares	
Beneficially	8 0.00
Owned by	
Each	Sole Dispositive Power
Reporting	9 23,182.00
Person	
With:	Shared Dispositive Power
	10 0.00
	Aggregate amount beneficially owned by each reporting person
11	23,182.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
	☐
13	Percent of class represented by amount in Row (11)
	0.1 %
14	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13D

CUSIP No.

1	Name of reporting person
	LKCM Headwater Investments II, L.P.
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)
3	SEC use only
4	Source of funds (See Instructions)
	WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	☐
6	Citizenship or place of organization
	DELAWARE
	Sole Voting Power
7	1,184,652.00
Number of	Shared Voting Power
Shares	
Beneficially	8 0.00
Owned by	
Each	Sole Dispositive Power
Reporting	9 1,184,652.00
Person	
With:	Shared Dispositive Power
	10 0.00
11	Aggregate amount beneficially owned by each reporting person
	1,184,652.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
	☐
13	Percent of class represented by amount in Row (11)
	2.6 %
14	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13D

CUSIP No.

1	Name of reporting person
	LKCM Headwater II Sidecar Partnership, L.P.
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)

3	SEC use only
4	Source of funds (See Instructions)
5	WC
6	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
7	☐
8	Citizenship or place of organization
9	DELAWARE
10	Sole Voting Power
11	0.00
12	Shared Voting Power
13	0.00
14	Sole Dispositive Power
15	0.00
16	Shared Dispositive Power
17	0.00
18	Aggregate amount beneficially owned by each reporting person
19	0.00
20	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
21	☐
22	Percent of class represented by amount in Row (11)
23	0 %
24	Type of Reporting Person (See Instructions)
25	PN

SCHEDULE 13D

CUSIP No.

1	Name of reporting person
2	LKCM Headwater Investments III, L.P.
3	Check the appropriate box if a member of a Group (See Instructions)
4	☐ (a)
5	☒ (b)
6	SEC use only
7	Source of funds (See Instructions)
8	WC
9	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
10	☐
11	Citizenship or place of organization
12	DELAWARE
13	Sole Voting Power
14	0.00

Owned by Each Reporting Person With:	8	Shared Voting Power
		0.00
		Sole Dispositive Power
	9	0.00
		Shared Dispositive Power
	10	0.00
		Aggregate amount beneficially owned by each reporting person
11		0.00
12		Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
		☐
		Percent of class represented by amount in Row (11)
13		0 %
14		Type of Reporting Person (See Instructions)
		PN

SCHEDULE 13D

CUSIP No.

1	Name of reporting person
	301 HW Opus Investors, LLC
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)
3	SEC use only
4	Source of funds (See Instructions)
	WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	☐
6	Citizenship or place of organization
	DELAWARE
	Sole Voting Power
7	16,000,000.00
Number of Shares Beneficially Owned by Each Reporting Person With:	8
	Shared Voting Power
	0.00
	Sole Dispositive Power
	9
	16,000,000.00
	Shared Dispositive Power
	10
	0.00
	Aggregate amount beneficially owned by each reporting person
11	16,000,000.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

	☐	Percent of class represented by amount in Row (11)
13		34.6 %
		Type of Reporting Person (See Instructions)
14		OO

SCHEDULE 13D

CUSIP No.

	Name of reporting person	
1	LKCM TE Investors, LLC	
	Check the appropriate box if a member of a Group (See Instructions)	
2	☐ (a)	
	☒ (b)	
3	SEC use only	
	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	8,000,000.00	
Number of	Shared Voting Power	
Shares		
Beneficially	8	0.00
Owned by	Sole Dispositive Power	
Each	9	8,000,000.00
Reporting	Shared Dispositive Power	
Person	10	0.00
With:		
	Aggregate amount beneficially owned by each reporting person	
11	8,000,000.00	
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)	
12	☐	
	Percent of class represented by amount in Row (11)	
13	17.3 %	
	Type of Reporting Person (See Instructions)	
14	OO	

SCHEDULE 13D

CUSIP No.

1	Name of reporting person
	Headwater Lawson Investors, LLC
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)
3	SEC use only
4	Source of funds (See Instructions)
	WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	☐
6	Citizenship or place of organization
	DELAWARE
	Sole Voting Power
7	3,522,988.00
Number of	Shared Voting Power
Shares	
Beneficially	8
Owned by	0.00
Each	Sole Dispositive Power
Reporting	9
Person	3,522,988.00
With:	Shared Dispositive Power
	10
	0.00
	Aggregate amount beneficially owned by each reporting person
11	3,522,988.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	☐
	Percent of class represented by amount in Row (11)
13	7.6 %
	Type of Reporting Person (See Instructions)
14	OO

SCHEDULE 13D**CUSIP No.**

1	Name of reporting person
	LKCM Headwater Investments IV, L.P.
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)
3	SEC use only
4	Source of funds (See Instructions)

	WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	☐
6	Citizenship or place of organization
	DELAWARE
	Sole Voting Power
7	3,434,044.00
Number of Shares Beneficially Owned by Each Reporting Person	Shared Voting Power
8	0.00
	Sole Dispositive Power
9	3,434,044.00
With:	Shared Dispositive Power
10	0.00
11	Aggregate amount beneficially owned by each reporting person
	3,434,044.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
	☐
13	Percent of class represented by amount in Row (11)
	7.4 %
14	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13D

CUSIP No.

1	Name of reporting person
	Luther King Capital Management Corporation
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)
3	SEC use only
4	Source of funds (See Instructions)
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	☐
6	Citizenship or place of organization
	DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person	Sole Voting Power
7	36,357,588.00
	Shared Voting Power
8	0.00

Person With:	9	Sole Dispositive Power
		36,357,588.00
		Shared Dispositive Power
	10	0.00
		Aggregate amount beneficially owned by each reporting person
11		36,357,588.00
		Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12		☐
		Percent of class represented by amount in Row (11)
13		78.7 %
		Type of Reporting Person (See Instructions)
14		IA, CO

SCHEDULE 13D

CUSIP No.

		Name of reporting person
1		J. Luther King, Jr.
		Check the appropriate box if a member of a Group (See Instructions)
2		☐ (a)
		☒ (b)
3		SEC use only
4		Source of funds (See Instructions)
		Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5		☐
		Citizenship or place of organization
6		UNITED STATES
		Sole Voting Power
	7	36,357,588.00
Number of Shares Beneficially Owned by Each Reporting Person With:		Shared Voting Power
	8	0.00
		Sole Dispositive Power
	9	36,357,588.00
		Shared Dispositive Power
	10	0.00
		Aggregate amount beneficially owned by each reporting person
11		36,357,588.00
		Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12		☐
		Percent of class represented by amount in Row (11)
13		

78.7 %
Type of Reporting Person (See Instructions)

14
IN

SCHEDULE 13D

CUSIP No.

1

Name of reporting person

J. Bryan King

Check the appropriate box if a member of a Group (See Instructions)

2

☐ (a)

☒ (b)

3

SEC use only

4

Source of funds (See Instructions)

5

PF

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6

☐

Citizenship or place of organization

UNITED STATES

7

Sole Voting Power

35,838,638.00

8

Number of Shares Beneficially Owned by Each Reporting Person

Shared Voting Power

0.00

9

Sole Dispositive Power

35,838,638.00

10

Shared Dispositive Power

0.00

11

Aggregate amount beneficially owned by each reporting person

35,838,638.00

12

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

☐

13

Percent of class represented by amount in Row (11)

77.6 %

14

Type of Reporting Person (See Instructions)

IN

SCHEDULE 13D

Item 1. Security and Issuer
(a) Title of Class of Securities:

Common Stock, \$1.00 par value

Name of Issuer:

(b)

Distribution Solutions Group, Inc.

Address of Issuer's Principal Executive Offices:

(c)

301 Commerce Street, Suite 1700, Fort Worth, TEXAS , 76102.

Item 1 This Amendment No. 32 to Schedule 13D amends and supplements the Schedule 13D filed by the Reporting Persons
Comment: with respect to the Common Stock, par value \$1.00 per share ("Common Stock"), of Distribution Solutions Group, Inc. (the "Issuer"). Except as set forth below, all previous Items remain unchanged. Capitalized terms used herein but not defined herein shall have the meanings given to them in the Schedule 13D, as amended, filed with the Securities and Exchange Commission. Each of the Reporting Persons hereby expressly disclaims membership in a "group" under the Securities Exchange Act of 1934, as amended, with respect to the securities reported herein, and this Schedule 13D shall not be deemed to be an admission that any such Reporting Person is a member of such a group. Each of the Reporting Persons hereby expressly disclaims beneficial ownership of the securities reported herein, other than to the extent of its pecuniary interest therein, and this Schedule 13D shall not be deemed to be an admission that any such Reporting Person is the beneficial owner of the securities reported herein for purposes of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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

On September 9, 2026, LKCM Headwater Investments, LLC entered into a Confidentiality Agreement with the Issuer attached hereto as Exhibit 1.

Item 7. Material to be Filed as Exhibits.

Exhibit 1 - Confidentiality Agreement, dated September 9, 2026, by and between the Issuer and LKCM Headwater Investments, LLC.

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.

LKCM Private Discipline Master Fund, SPC / PDLP Lawson,
LLC

Signature: /s/ J. Bryan King

Name/Title: President

Date: 09/09/2026

LKCM Investment Partnership, L.P.

Signature: /s/ J Luther King, Jr.

Name/Title: President of the General Partner

Date: 09/09/2026

LKCM Micro-Cap Partnership, L.P.

Signature: /s/ J. Bryan King

Name/Title: President

Date: 09/09/2026

LKCM Core Discipline, L.P.

Signature: /s/ J. Bryan King

Name/Title: President

Date: 09/09/2026

LKCM Headwater Investments II, L.P.

Signature: /s/ J. Bryan King

Name/Title: President of the General Partner

Date: 09/09/2026

LKCM Headwater II Sidecar Partnership, L.P.

Signature: /s/ J. Bryan King

Name/Title: President of the General Partner

Date: 09/09/2026

LKCM Headwater Investments III, L.P.

Signature: /s/ J. Bryan King

Name/Title: President of the General Partner

Date: 09/09/2026

301 HW Opus Investors, LLC

Signature: /s/ J. Bryan King

Name/Title: President

Date: 09/09/2026

LKCM TE Investors, LLC

Signature: /s/ J. Bryan King

Name/Title: President

Date: 09/09/2026

Headwater Lawson Investors, LLC

Signature: /s/ J. Bryan King

Name/Title: President

Date: 09/09/2026

LKCM Headwater Investments IV, L.P.

Signature: /s/ J. Bryan King

Name/Title: President of the General Partner

Date: 09/09/2026

Luther King Capital Management Corporation

Signature: /s/ J. Bryan King

Name/Title: Principal and Vice President

Date: 09/09/2026

J. Luther King, Jr.

Signature: /s/ J. Luther King, Jr.

Name/Title: J. Luther King, Jr.

Date: 09/09/2026

J. Bryan King

Signature: /s/ J. Bryan King

Name/Title: J. Bryan King

Date: 09/09/2026