

TILE SHOP HOLDINGS, INC.

Form 4

December 02, 2015

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN 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: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KRASNOW TODD**

(Last) (First) (Middle)

**C/O TILE SHOP HOLDINGS,  
INC., 14000 CARLSON  
PARKWAY**

(Street)

**PLYMOUTH, MN 55441**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**TILE SHOP HOLDINGS, INC.  
[TTS]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**11/30/2015**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |        |            | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------|------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount | (A) or (D) | Price                                                                                         |                                                          |                                                       |
| Common Stock                    | 11/30/2015                           |                                                    | S                              |                                                                   | 600    | D          | \$ 17.13                                                                                      | 165,504 <sup>(1)</sup>                                   | D                                                     |
| Common Stock                    | 11/30/2015                           |                                                    | S                              |                                                                   | 9,400  | D          | \$ 17.1                                                                                       | 156,104 <sup>(1)</sup>                                   | D                                                     |
| Common Stock                    |                                      |                                                    |                                |                                                                   |        |            |                                                                                               | 15,000                                                   | I                                                     |
| Common                          |                                      |                                                    |                                |                                                                   |        |            |                                                                                               | 10,000                                                   | I                                                     |
|                                 |                                      |                                                    |                                |                                                                   |        |            |                                                                                               |                                                          | By Todd & Deborah Krasnow Foundation                  |
|                                 |                                      |                                                    |                                |                                                                   |        |            |                                                                                               |                                                          | By Hobart                                             |

|              |       |   |  |                                                     |
|--------------|-------|---|--|-----------------------------------------------------|
| Stock        |       |   |  | Road Charitable Remainder CRUT                      |
| Common Stock | 5,000 | I |  | By Todd & Deborah Krasnow Charitable Remainder CRUT |
| Common Stock | 2,600 | I |  | By Spouse <sup>(2)</sup>                            |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                               | Title                                      | Amount or Number of Shares                                                                      |

## Reporting Owners

| Reporting Owner Name / Address                                                              | Relationships                    |
|---------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                             | Director 10% Owner Officer Other |
| KRASNOW TODD<br>C/O TILE SHOP HOLDINGS, INC.<br>14000 CARLSON PARKWAY<br>PLYMOUTH, MN 55441 | X                                |

## Signatures

/s/ John R. Houston, as Attorney-in-Fact for Todd Krasnow pursuant to Power of Attorney previously filed.

12/02/2015

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(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).
- (1) Includes 7,205 shares of restricted stock (previously reported) granted pursuant to the Company's 2012 Omnibus Award Plan, which are subject to a purchase option in favor of the Company until August 21, 2016.  
These securities are owned by reporting person's spouse. The reporting person disclaims beneficial ownership of these securities except to
- (2) the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.