

TILE SHOP HOLDINGS, INC.

Form 4

April 24, 2017

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

OMB APPROVAL

OMB
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
RANDAZZO CARL

(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)
04/20/20174. 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)
Sr. VP - Real Estate & Dev.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)	
				(A) or (D)				
			Code	V	Amount	(D)	Price	
Common Stock	04/20/2017		F	328 ⁽¹⁾	D	\$ 20.75	4,672 ⁽²⁾	D

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)**

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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. Pri Deriv Secur (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 10					<u>(3)</u>	08/21/2022	Common Stock	241,500	
Stock Option (Right to Buy)	\$ 18.15					<u>(4)</u>	04/20/2026	Common Stock	9,375	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RANDAZZO CARL C/O TILE SHOP HOLDINGS, INC. 14000 CARLSON PARKWAY PLYMOUTH, MN 55441	Sr. VP - Real Estate & Dev.

Signatures

/s/ John R. Houston as Attorney-in-Fact for Carl Randazzo pursuant to Power of Attorney previously filed.

04/24/2017

__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) The reporting person has elected to satisfy his tax withholding obligation in connection with the vesting of a prior restricted stock grant by directing the Company to withhold shares otherwise issuable pursuant to the previously reported grant.
- (2) Includes 4,000 shares of restricted stock for which the Company's purchase option will lapse in equal installments of 1,000 shares on each of April 20, 2018, April 20, 2019, April 20, 2020 and April 20, 2021.
- (3) Fully exercisable.
- (4) Options to purchase 1,875 shares vest on each of April 20, 2017, April 20, 2018, April 20, 2019, April 20, 2020 and April 20, 2021.

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.