

Geadelmann Kirk
Form 4
February 22, 2019

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Geadelmann Kirk

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O TILE SHOP HOLDINGS,
INC., 14000 CARLSON
PARKWAY

3. Date of Earliest Transaction
(Month/Day/Year)
02/20/2019

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Financial Officer

(Street)
PLYMOUTH, MN 55441

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

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

(City) (State) (Zip)

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)
Common Stock				(A) or (D) Code V Amount Price	41,091 ⁽¹⁾	D	

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

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information contained in this form are not
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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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 10.93							<u>(2)</u>	08/12/2021	Common Stock	100,000
Stock Option (Right to Buy)	\$ 18.15							<u>(3)</u>	04/20/2026	Common Stock	12,500
Stock Option (Right to Buy)	\$ 20.35							<u>(4)</u>	05/11/2027	Common Stock	13,200
Stock Option (Right to Buy)	\$ 8.6							<u>(5)</u>	11/02/2027	Common Stock	26,500
Stock Option (Right to Buy)	\$ 6.26	02/20/2019		A		97,067		<u>(6)</u>	02/20/2029	Common Stock	97,067

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Geadelmann Kirk C/O TILE SHOP HOLDINGS, INC. 14000 CARLSON PARKWAY PLYMOUTH, MN 55441			Chief Financial Officer	

Signatures

/s/ Amanda Lorentz as Attorney-in-Fact for Kirk Geadelmann pursuant to Power of Attorney previously filed.

02/22/2019

__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).

- Includes (i) 3,900 shares of restricted stock for which the Issuer's purchase option will lapse as to 1,300 shares on each of 4/20/19, 4/20/20 and 4/20/21; (ii) 2,250 shares of restricted stock for which the Issuer's purchase option will lapse as to 750 shares on each of 5/11/19, 5/11/20 and 5/11/21; (iii) 3,000 shares of performance-based restricted stock for which the Issuer's purchase option will lapse on 5/11/20, if at all, based on the Issuer's achievement of its three-year Adjusted EBITDA target; (iv) 8,738 shares of restricted stock for which the risks of forfeiture will lapse as to 2,912 shares on 11/2/19 and 2,913 shares on each of 11/2/20 and 11/2/21; and (v) 9,000 shares of restricted stock for which the risks of forfeiture will lapse as to 2,250 shares on each of 2/22/19, 2/22/20, 2/22/21 and 2/22/22.
- (1)
 - (2) Options to purchase 20,000 shares vest on each of August 12, 2015, August 12, 2016, August 12, 2017, August 12, 2018 and August 12, 2019.
 - (3) Options to purchase 2,500 shares vest on each of April 20, 2017, April 20, 2018, April 20, 2019, April 20, 2020 and April 20, 2021.
 - (4) Options to purchase 3,300 shares vest on each of May 11, 2018, May 11, 2019, May 11, 2020 and May 11, 2021.
 - (5) Options to purchase 6,625 shares vest on each of November 2, 2018, November 2, 2019, November 2, 2020 and November 2, 2021.
 - (6) Options to purchase 24,266 shares vest on February 20, 2020 and options to purchase 24,267 shares vest on each of February 20, 2021, February 20, 2022 and February 20, 2023.

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

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