

TILE SHOP HOLDINGS, INC.  
Form 4  
April 22, 2016

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Homeister Chris

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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/20/2016

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEO and President

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

(Street)

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

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

PLYMOUTH, MN 55441

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 04/20/2016                           |  | A                              |   | 16,250<br>(1)   | A  | \$ 0                              |
|                                 |                                      |  |                                |   | 66,250 (2)  | D  |                                   |

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

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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)                | \$ 28.94   |                                      |  |                                |   | <u>(3)</u>   | 10/01/2023  | Common Stock | 200,000                    |
| Stock Option (Right to Buy)                | \$ 13.17   |                                      |  |                                |   | <u>(4)</u>   | 02/13/2021  | Common Stock | 50,000                     |
| Stock Option (Right to Buy)                | \$ 8.73  |                                      |  |                                |   | <u>(5)</u>   | 01/02/2022  | Common Stock | 150,000                    |
| Stock Option (Right to Buy)                | \$ 18.15   | 04/20/2016                           |  | A                              | 31,250  | <u>(6)</u>   | 04/20/2026  | Common Stock | 31,250                     |

## Reporting Owners

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

## Signatures

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

04/22/2016

\_\_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) Represents 16,250 shares of restricted stock for which the Company's purchase option will lapse in equal installments of 3,250 shares on each of April 20, 2017, April 20, 2018, April 20, 2019, April 20, 2020 and April 20, 2021.

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- Includes (i) 25,000 shares of restricted stock for which the Company's purchase option will lapse in equal installments of 12,500 shares
- (2) on October 1, 2016 and October 1, 2017 and (ii) 16,250 shares of restricted stock for which the Company's purchase option will lapse in equal installments of 3,250 shares on each of April 20, 2017, April 20, 2018, April 20, 2019, April 20, 2020 and April 20, 2021.
  - (3) Options to purchase 50,000 shares vest on each of October 1, 2014, October 1, 2015, October 1, 2016 and October 1, 2017.
  - (4) Options to purchase 10,000 shares vest on each of February 13, 2015, February 13, 2016, February 13, 2017, February 13, 2018 and February 13, 2019.
  - (5) Options to purchase 30,000 shares vest on each of January 2, 2016, January 2, 2017, January 2, 2018, January 2, 2019 and January 2, 2020.
  - (6) Options to purchase 6,250 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.

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