

TILE SHOP HOLDINGS, INC.

Form 4

June 06, 2016

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

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(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)
06/02/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Sr. VP - Real Estate & Dev.

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 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	06/02/2016		M		6,000	A \$ 10	11,000 ⁽¹⁾ D
Common Stock	06/02/2016		S		6,000	D \$ 18.484	5,000 ⁽¹⁾ 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)

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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. 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	06/02/2016		M	6,000	<u>(2)</u>	08/21/2022	Common Stock	6,000	
Stock Option (Right to Buy)	\$ 18.15					<u>(3)</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 06/06/2016

__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) Includes 5,000 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, 2017, April 20, 2018, April 20, 2019, April 20, 2020 and April 20, 2021.
- This option becomes exercisable as to two-thirds of the underlying shares of common stock in 4 equal annual installments beginning on August 21, 2013. This option become exercisable as to one-third of the underlying shares of common stock in 4 equal annual installments beginning on August 21, 2013 provided that the issuer that meets or exceeds certain annual stock price increase targets.
- (3) 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.

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